KISMET RESOURCES CORP.

FILING STATEMENT

Dated as at November 27, 2020

Neither the TSX Venture Exchange Inc. (the "Exchange") nor any securities regulatory authority has in any way passed upon the merits of the Qualifying Transaction described in this Filing Statement.

TABLE OF CONTENTS

GLOSSARY OF DEFINED TERMS

"**°C**" means degrees celsius;

"**a.s.l.**" means above sea level;

"**Affiliate**" means a Company that is affiliated with another Company as described below.

A Company is an "Affiliate" of another Company if:

(a) one of them is the subsidiary of the other, or

(b) each of them is controlled by the same Person.

A Company is "controlled" by a Person if:

(a) voting securities of the Company are held, other than by way of security only, by or for the benefit of that Person, and

(b) the voting securities, if voted, entitle the Person to elect a majority of the directors of the Company.

A Person beneficially owns securities that are beneficially owned by:

(a) a Company controlled by that Person, or

(b) an Affiliate of that Person or an Affiliate of any Company controlled by that Person;

"**Ag**" means silver;

"**Amalgamation**" means the amalgamation of TDG and Newco pursuant to section 269 of the BCBCA on the terms and conditions set forth in the Amalgamation Agreement;

"**Amalgamation Agreement**" means the amalgamation agreement dated September 28, 2020 among TDG, Kismet and Newco, as may be amended from time to time;

"**ArcWest**" means ArcWest Exploration Inc.;

"**Asset Purchase Agreement**" means the asset purchase agreement dated July 7, 2020 between TDG and Talisker pursuant to which TDG has agreed to acquire, and Talisker has agreed to sell to TDG, the Baker/Shasta Assets;

"**Associate**" when used to indicate a relationship with a person or company, means

(a) an issuer of which the person or company beneficially owns or controls, directly or indirectly, voting securities entitling him to more than 10% of the voting rights attached to outstanding securities of the issuer,

(b) any partner of the person or company,

(c) any trust or estate in which the person or company has a substantial beneficial interest or in respect of which a person or company serves as trustee or in a similar capacity,

(d) in the case of a person, a relative of that person, including

(i) that person's spouse or child, or

(ii) any relative of the person or of his spouse who has the same residence as that person;

but

(e) where the Exchange determines that two persons shall, or shall not, be deemed to be associates with respect to a Member firm, Member corporation or holding company of a Member corporation, then such determination shall be determinative of their relationships in the application of Rule D with respect to that Member firm, Member corporation or holding company;

"**Au**" means gold;

"**Baker/Shasta Assets**" means the Baker Project, the Shasta Mine and the Baker mill infrastructure and equipment, the Chappelle property, the Bots property and the Mets lease, all of which are located in the Toodoggone region in British Columbia, which are subject to the Asset Purchase Agreement;

"**B.C.**" means British Columbia;

"**BCBCA**" means *Business Corporations Act* (British Columbia);

"**CEO**" means chief executive officer;

"**CFO**" means chief financial officer;

"**Closing**" means the closing of the Transaction;

"**Closing Date**" means the date on which the Closing occurs;

"**Commitment Period**" means the period commencing on the closing date of the transactions contemplated pursuant to the Laos Share Purchase Agreement and ending on the date that is 18 months following such closing date;

"**Company**" unless specifically indicated otherwise, means a corporation, incorporated association or organization, body corporate, partnership, trust, association or other entity other than an individual;

"**Completion of the Qualifying Transaction**" means the date the Final Exchange Bulletin is issued by the Exchange.

"**Computershare**" means Computershare Investor Services Inc.;

"**Concurrent Financing**" means the issuance by Kismet on the Closing Date, on a non-brokered private placement basis, of up to 6,666,666 Non Flow-Through Units at a price of $0.30 per Non Flow-Through Unit, and up to 7,058,823 Flow-Through Units at a price of $0.425 per Flow-Through Unit, provided that the aggregate gross proceeds of the Concurrent Financing shall not be less than $4,000,000;

"**Control Person**" means any person or company that holds or is one of a combination of persons or companies that holds a sufficient number of any of the securities of an issuer so as to affect materially the control of that issuer, or that holds more than 20% of the outstanding voting securities of an issuer except where there is evidence showing that the holder of those securities does not materially affect the control of the issuer;

"**CPC**" means a corporation:

(a) that has been incorporated or organized in a jurisdiction in Canada,

(b) that has filed and obtained a receipt for a preliminary CPC prospectus from one or more of the securities regulatory authorities in compliance with the CPC Policy; and

(c) in regard to which the Completion of the Qualifying Transaction has not yet occurred;

"**CPC Escrow Agreement**" means the escrow agreement dated July 25, 2018 among Kismet, Computershare, as escrow agent, and certain Kismet Shareholders pertaining to the CPC Escrow Shares;

"**CPC Escrow Shares**" means the Kismet Shares held in escrow pursuant to the CPC Escrow Agreement;

“**Cu**” means copper;

“**Dissenting Shareholder**” means a TDG Shareholder who, in connection with the special resolution of the TDG Shareholders to approve the Amalgamation and the Amalgamation Agreement, has sent to TDG a written objection and demand for payment within the time limits and in the manner prescribed by section 238 of the BCBCA;

“**Effective Date**” means the date shown on the certificate of amalgamation issued by the British Columbia Registrar of Companies in respect of the Amalgamation in accordance with section 281 of the BCBCA;

“**Effective Time**” means the earliest moment on the Effective Date or such other time on the Effective Date as Kismet and TDG may agree;

“**EGBC**” means Engineers and Geoscientists British Columbia;

“**Exchange**” means the TSX Venture Exchange;

“**Exchange Policy 2.4**” means Policy 2.4 – *Capital Pool Companies* of the Manual;

“**Exchange Policy 5.4**” means Policy 5.4 – *Escrow, Vendor Consideration and Resale Restrictions* of the Manual;

“**Final Exchange Bulletin**” means the Exchange Bulletin which is issued following closing of the Qualifying Transaction and the submission of all required documentation and that evidences the final Exchange acceptance of the Qualifying Transaction;

“**Finder Unit**” means the non-flow through units to be issued by Kismet to finders pursuant to the Concurrent Financing, each of which will consist of one Resulting Issuer Share and one-half of one Finder Warrant;

“**Finder Warrant**” means the non-transferable common share purchase warrants of Kismet to be issued by Kismet to finders pursuant to the Concurrent Financing, each of which will be exercisable by the holder thereof to acquire one Resulting Issuer Share at an exercise price of $0.45 for a period of three years from the date of issuance;

“**Flow-Through Units**” means the flow-through units to be issued by Kismet pursuant to the Concurrent Financing at a price of $0.425 per Flow-Through Unit, each of which will consist of one Resulting Issuer Share that will qualify as a “flow-through share” under the *Income Tax Act* (Canada) and one-half of one Kismet Warrant;

“**Form 51-102F6V**” means Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers*;

“**FSR**” means forest service road;

“**g (mg, kg, …)**” means grams (milligram, kilogram, …);

“**Golden Oak**” means Golden Oak Corporate Services Ltd., a corporation controlled by Dan O’Brien, the CFO of TDG, and Doris Meyer, the Corporate Secretary of TDG;

“**Golden Oak Agreement**” the consulting agreement dated June 1, 2020 between Golden Oak and TDG pursuant to which Golden Oak agreed, among other things, to provide the services of Dan O’Brien and Doris Meyer as CFO and Corporate Secretary, respectively, of TDG;

“**ha**” means hectares;

“**Insider**” if used in relation to an Issuer, means:

(a) a director or senior officer of the Issuer;

(b) a director or senior officer of the Company that is an Insider or subsidiary of the Issuer;

(c) a Person that beneficially owns or controls, directly or indirectly, Voting Shares carrying more than 10% of the voting rights attached to all outstanding Voting Shares of the Issuer; or

(d) the Issuer itself if it holds any of its own securities;

"**Investor Rights Agreement**" means the agreement to be entered into between TDG and Talisker as a condition to closing the transactions contemplated under the Asset Purchase Agreement which will grant Talisker certain nomination and equity issuance participation rights in connection with the issuance of equity securities by the TDG;

"**K**" means potassium;

"**Kismet Consolidation**" means the consolidation of the Kismet Shares on the basis of two Kismet Shares for one Kismet Post-Consolidation Share;

"**Kismet Option Plan**" means the stock option plan of Kismet;

"**Kismet Options**" means the 400,000 stock options of Kismet (pre-Kismet Consolidation) granted to directors and officers of Kismet, each Kismet Option entitling the holder to purchase one Kismet Share for $0.10 (pre-Kismet Consolidation) until September 19, 2023, unless terminated earlier in accordance with the Kismet Option Plan;

"**Kismet Post-Consolidation Shares**" means the Kismet Shares after giving effect to the Kismet Consolidation;

"**Kismet Shareholders**" means holders of outstanding Kismet Shares;

"**Kismet Shares**" means common shares in the capital of Kismet;

"**Kismet Warrants**" means the transferable common share purchase warrants of Kismet to be issued by Kismet pursuant to the Concurrent Financing, each of which will be exercisable by the holder thereof to acquire one Resulting Issuer Share at an exercise price of $0.45 for a period of three years from the date of issuance;

"**Laos Share Purchase Agreement**" means the share purchase agreement dated July 23, 2020 between TDG and John-Paul Dau pursuant to which Mr. Dau acquired all of the issued and outstanding shares of Locrian Singapore;

"**Laos Properties**" means the mineral rights or applications therefor held directly or indirectly by Locrian Singapore and the Locrian Singapore Subsidiaries in respect of the Ban Het, Hindam and Houaykeo properties in the Attapeu region of southeast Laos and the Luang Namtha property in northwest Laos;

"**Locrian Singapore**" means Locrian Holdings Pte. Ltd., a corporation incorporated and existing under the laws of Singapore;

"**Locrian Singapore Subsidiaries**" means the wholly-owned subsidiaries of Locrian Singapore, being Locrian Xiengkhuang and Myanmar Exploration Pte. Ltd.;

"**Locrian Xiengkhuang**" means Locrian Xiengkhuang Pte. Ltd., a corporation incorporated and existing under the laws of Singapore, which is a wholly-owned subsidiary of Locrian Singapore;

"**m (mm, cm, km, …)**" means metres (millimetre, centimetre, kilometre, …);

"**Ma**" means million years;

"**Manual**" means the Corporate Finance Manual of the Exchange;

"**Maximum Financing**" means $5,000,000 raised through the Concurrent Financing;

"**MC4**" means four post claim;

"**MCX**" means mineral cell title submission;

"**MD&A**" means management's discussion and analysis as such term is defined in National Instrument 51-102 – *Continuous Disclosure Obligations*;

"**Minimum Financing**" means $4,000,000 raised through the Concurrent Financing;

"**Na**" means sodium;

"**Newco**" means 1266834 B.C. Ltd., a wholly-owned subsidiary of Kismet;

"**Non Arm's Length Party**" means in relation to a Company, a promoter, officer, director, other Insider or Control Person of that Company (including an Issuer) and any Associates or Affiliates of any of such Persons. In relation to an individual, means any Associate of the individual or any Company of which the individual is a promoter, officer, director, Insider or Control Person;

"**Non Arm's Length Parties to the Qualifying Transaction**" means the Vendor(s), any Target Company(ies) and includes, in relation to Significant Assets or Target Company(ies), the Non Arm's Length Parties of the Vendor(s), the Non Arm's Length Parties of any Target Company(ies) and all other parties to or associated with the Qualifying Transaction and Associates or Affiliates of all such other parties;

"**Non Arm's Length Qualifying Transaction**" means a proposed Qualifying Transaction where the same party or parties or their respective Associates or Affiliates are Control Persons in both the CPC and in relation to the Significant Assets which are to be the subject of the proposed Qualifying Transaction;

"**Non Flow-Through Units**" means the non-flow through units to be issued by Kismet pursuant to the Concurrent Financing at a price of $0.30 per Non Flow-Through Unit, each of which will consist of one Resulting Issuer Share and one-half of one Kismet Warrant;

"**NSR**" means net smelter return;

"**Oxide Peak Option Agreement**" means the option and joint venture agreement between TDG and ArcWest dated December 22, 2019 pursuant to which TDG has rights to acquire from ArcWest up to an 80% interest in the Oxide Peak Property;

"**Oxide Peak Property**" means the 8,437-hectare exploration stage property situated in the northern part of the Toodoggone gold-copper district in British Columbia;

"**Pb**" means lead;

"**ppm / ppb**" means parts per million / -billion;

"**P.Geo**" means professional geologist (as recognized by EGBC);

"**Person**" means a Company or individual;

"**Principals**" has the meaning attributable thereto in Exchange Policy 5.4;

"**Property**" means the Baker/Shasta/Oxide Peak property as more particularly described under the heading "*Information Concerning TDG – Narrative Description of the Business*";

"**QA/QC**" means quality assurance / quality control;

"**Qualifying Transaction**" means a transaction where a CPC acquires Significant Assets other than cash, by way of purchase, amalgamation, merger or arrangement with another company or by other means;

"**QT Escrow Agreement**" means the escrow agreement in the form of Exchange Form 5D – *Escrow Agreement* to be entered into in connection with the Closing of the Transaction among the Resulting Issuer, Computershare, as escrow agent, and certain securityholders of the Resulting Issuer;

"**Resulting Issuer**" means the issuer that was formerly a CPC that exists upon issuance of the Final Exchange Bulletin;

"**Resulting Issuer Board**" means the board of directors of the Resulting Issuer;

"**Resulting Issuer Shares**" means common shares in the capital of the Resulting Issuer, being the Kismet Post-Consolidation Shares;

"**Si**" means silicon;

"**Significant Assets**" means one or more assets or businesses which, when purchased, optioned or otherwise acquired by the CPC, together with any other concurrent transactions would result in the CPC meeting the initial listing requirements of the Exchange;

"**SSRRs**" means Seed Share Resale Restrictions as defined in Exchange Policy 5.4;

"**t**" means metric ton (tonne);

"**Talisker**" means Talisker Resources Ltd.;

"**Target Company**" means a Company to be acquired by the CPC as its Significant Asset pursuant to a Qualifying Transaction.

"**TDG"** means TDG Gold Corp.;

"**TDG Board**" means the board of directors of TDG;

"**TDG Shareholders**" means the holders of outstanding TDG Shares;

"**TDG Shares**" means common shares in the capital of TDG;

"**Technical Report**" means the National Instrument 43-101 Technical Report on the Baker-Shasta-Oxide Peak Property, Omineca Mining Division, British Columbia, Canada published for TDG and Kismet and published by SGDS-HIVE Geological;

"**Tier 1 Issuer**" has the meaning attributable thereto in Policy 2.1 – *Initial Listing Requirements* of the Manual;

"**tpd**" means tons per day;

"**Transaction**" means the business combination between Kismet and TDG whereby Kismet will acquire TDG by way of the Amalgamation and which will constitute the Qualifying Transaction of Kismet pursuant to Exchange Policy 2.4;

"**Value Securities**" has the meaning attributable thereto in Exchange Policy 5.4;

"Vendors" means one or all of the beneficial owners of the Significant Assets (other than a Target Company(ies)); and

"**Zn**" means zinc.

FORWARD-LOOKING INFORMATION

This Filing Statement contains forward-looking information. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "estimates", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or states that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of Kismet, TDG or the Resulting Issuer to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information.

Examples of such statements include: (A) the intention to complete the Transaction, the Concurrent Financing and the Kismet Consolidation; (B) the description of the Resulting Issuer that assumes completion of the Transaction; and (C) in respect of the Resulting Issuer, TDG and the Property, statements pertaining to, without limitation, costs and timing of future exploration, success of exploration activities, requirements for additional capital, government regulation of mining operations, and environmental risks and hazards.

Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking information contained in this Filing Statement. Such forward-looking information is based on a number of assumptions that may prove to be incorrect, including, but not limited to: (a) the ability of Kismet and TDG to (i) complete the Transaction, (ii) satisfy the conditions precedent under the Amalgamation Agreement, (iii) satisfy the requirements of the Exchange such that it will provide final acceptance to the Transaction, (iv) obtain necessary financing, and (v) successfully integrate Kismet and TDG and manage risks; (b) the economy generally; and (c) in respect of the Resulting Issuer, TDG and the Property: (i) there being no significant disruptions affecting the ability to carry on business, whether due to COVID-19, labour disruptions, unanticipated expenses, operational or technical difficulties, risks of obtaining and renewing necessary licenses and permits, supply disruptions, or otherwise, and (ii) certain commodity price assumptions. The factors identified above are not intended to represent a complete list of the factors that could affect Kismet, TDG, the Resulting Issuer or the Property. Additional factors are noted under the heading "*Risk Factors*".

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results, performance or achievements may vary materially from those expressed or implied by the forward-looking information contained in this Filing Statement. These factors should be carefully considered and readers are cautioned not to place undue reliance on forward-looking information, which speaks only as of the date of this Filing Statement. All subsequent forward-looking information attributable to Kismet, TDG or the Resulting Issuer herein is expressly qualified in its entirety by the cautionary statements contained or referred to herein. Kismet, TDG and the Resulting Issuer do not undertake any obligation to release publicly any revisions to this forward-looking information to reflect events or circumstances that occur after the date of this Filing Statement or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

DATE OF INFORMATION

Except as otherwise indicated in this Filing Statement, all information disclosed in this Filing Statement is as of November 27, 2020, and the phrase "as of the date hereof" and equivalent phrases refer to November 27, 2020.

CURRENCY

In this Filing Statement, all dollar amounts are expressed in Canadian dollars, except as otherwise indicated. References to "$" or "dollars" are to Canadian dollars.

SUMMARY OF FILING STATEMENT

The following is a summary of information relating to Kismet, TDG and the Resulting Issuer (assuming completion of the Transaction) and should be read together with the more detailed information and financial data and statements contained elsewhere in this Filing Statement. Certain capitalized words and terms used in this Summary are defined in the Glossary of Defined Terms.

The Companies

Kismet proposes to acquire TDG by way of a three-cornered amalgamation pursuant to which TDG will amalgamate with Newco to form Amalco. Following the Amalgamation, Amalco will be a wholly-owned subsidiary of the Resulting Issuer. See "*Information Concerning the Resulting Issuer – Corporate Structure*".

Kismet's proposed acquisition of TDG constitutes a Qualifying Transaction under the policies of the Exchange. The Transaction does not constitute a Non Arm's Length Qualifying Transaction. Upon completion of the Transaction, the Resulting Issuer will be engaged in the existing business of TDG and will become a Tier 2 Mining Issuer under the policies of the Exchange. See "*Information Concerning the Resulting Issuer – Corporate Structure*".

TDG is a party to the Oxide Peak Option Agreement and the Asset Purchase Agreement, pursuant to which it has binding agreements to acquire over 23,000 hectares in the Toodoggone District of northeastern British Columbia. See "Information Concerning TDG – General Development of the Business."

Oxide Peak Option Agreement

On December 22, 2019, TDG entered into the Oxide Peak Option Agreement with ArcWest pursuant to which TDG can earn up to an 80% interest in the Oxide Peak Property. Pursuant to the Oxide Peak Option Agreement, TDG must issue to ArcWest 5% of the number of issued and outstanding TDG Shares as of the earlier of December 31, 2020 and immediately prior to a going public transaction, which requirement was satisfied by the issuance of 3,606,424 TDG Shares to ArcWest on August 19, 2020. Following the issuance of the TDG Shares, ArcWest will be entitled to participate in any future issuances of TDG Shares to maintain its percentage interest in TDG until the closing of a going public transaction. The Oxide Peak Property is subject to a 2% net smelter returns royalty that TDG may reduce to a 1% net smelter returns royalty for a cash payment $1,000,000.

TDG can earn an initial 60% interest in the Oxide Peak Property by fulfilling the following terms:

- by December 22, 2019, paying ArcWest $15,000 (completed);
- by December 31, 2020, funding $400,000 of exploration expenditures on the Oxide Peak Property (which is on track to be completed by December 31, 2020) and paying ArcWest $15,000;
- by December 31, 2021, funding cumulative aggregate exploration expenditures of $900,000 on the Oxide Peak Property and completing a minimum 1,000 meters of drilling;
- by December 31, 2022, funding cumulative aggregate exploration expenditures of $2,400,000 on the Oxide Peak Property and completing an additional minimum 1,000 meters of drilling; and
- by the exercise date of the initial 60% interest in the Oxide Peak Property, paying ArcWest $25,000.

Upon exercise of the initial 60% interest in the Oxide Peak Property, TDG may, at its option, elect to earn an additional 20% interest, for an aggregate 80% interest, by funding and causing within two years the preparation and delivery to ArcWest of a preliminary economic assessment with respect to the Oxide Peak Property. Following the exercise or lapse of second option for an additional 20% interest in the Oxide Peak Property, the parties will form a joint venture to hold and operate the Oxide Peak Property, and each party will fund the costs associated with the Oxide Peak Property proportionate to their respective interest. If a party does not contribute its share of the costs, the other party may contribute the shortfall, in which case, the interest of each party in the Oxide Peak Property will be adjusted in accordance with a dilution formula. Should TDG's or ArcWest's interest be diluted to less than 10%, then that interest will convert to a 2% net smelter return royalty, of which 1% of the royalty can be bought back for a $2,000,000 cash payment at any time.

See "*Information Concerning TDG - Narrative Description of the Business*" for a description of the Property, which includes the Oxide Peak Property.

Asset Purchase Agreement

On July 7, 2020, TDG entered into the Asset Purchase Agreement with Talisker pursuant to which TDG agreed to purchase, and Talisker agreed to sell, the Baker/Shasta Assets in consideration of TDG issuing to Talisker the greater of 50,000,000 TDG Shares and that number of TDG Shares that will result in Talisker holding 30.12% (calculated on a fully-diluted basis) of the issued and outstanding Resulting Issuer Shares following the completion of the Transaction (or the greater of 50,000,000 TDG Shares and 30.12% of the issued and outstanding shares of such other resulting issuer should TDG complete an alternative transaction resulting in a public listing on a Canadian stock exchange). In the event that the Transaction (or such other alternative public listing transaction) has not occurred on or prior to: (a) December 31, 2020, TDG must issue an additional 2,500,000 TDG Shares to Talisker at the closing time of such transaction; and (b) June 30, 2021, TDG must issue an additional 2,500,000 TDG Shares at the closing time of such transaction. Talisker also has the right to appoint one nominee to the TDG Board during the interim period before closing of the acquisition of the Baker/Shasta Assets. Terence Harbort, the current President, CEO and a director of Talisker, was appointed to the TDG Board on August 3, 2020.

The completion of the purchase of the Baker/Shasta Assets pursuant to the terms of the Asset Purchase Agreement is subject to certain conditions, including without limitation, the entering into of the Investor Rights Agreement, TDG obtaining conditional approval for a public listing on a Canadian stock exchange, TDG completing an initial equity financing of not less than $1,000,000 (completed) and a further equity financing of not less than $4,000,000 and Talisker entering into a binding agreement with Sable Resources Ltd. with respect to the termination of certain obligations of Talisker relating to the Baker Project and Shasta Mine properties.

Talisker will be a Control Person of the Resulting Issuer following completion of the Transaction. See "*Information Concerning the Resulting Issuer – Principal Securityholders*".

See "*Information Concerning TDG - Narrative Description of the Business*" for a description of the Property.

The Transaction

On September 28, 2020, Kismet, TDG and Newco entered into the Amalgamation Agreement whereby TDG will amalgamate with Newco to form Amalco and Kismet will issue Kismet Post-Consolidation Shares to the TDG Shareholders on the basis of one Kismet Post-Consolidation Share for every three TDG Shares held. Prior to giving effect to the Transaction, Kismet will complete the Kismet Consolidation of the outstanding Kismet Shares at a ratio of one Kismet post-Consolidation Share for every two pre-Consolidation Kismet Shares. The deemed price of the Transaction is $0.30. The Transaction will constitute a reverse take-over of Kismet by TDG.

On the Closing Date, Kismet expects to complete the Concurrent Financing to raise minimum gross proceeds of $4,000,000 and maximum gross proceeds of up to $5,000,000. See "*The Transaction – Concurrent Financing*" below.

Completion of the Transaction is subject to the satisfaction of certain closing conditions as set out in the Amalgamation Agreement, including without limitation, the completion of the Concurrent Financing on the Closing Date for at least $4,000,000, completion of the Kismet Consolidation and the acceptance of the Exchange of the Transaction as Kismet's Qualifying Transaction.

The principal elements of the Transaction are set out below.

Amalgamation

Kismet will acquire all of the issued and outstanding TDG Shares by way of an amalgamation of TDG and Newco under the provisions of the BCBCA pursuant to the terms of the Amalgamation Agreement. The following are the principal steps to the Transaction:

(a) at the Effective Time, Newco and TDG shall amalgamate and continue as one Company, being Amalco, pursuant to the provisions of Section 269 of the BCBCA; and

(b) at the Effective Time:

(i) all of the TDG Shares outstanding immediately prior to the Effective Time shall be cancelled, and holders of TDG Shares outstanding immediately prior to the Effective Time, other than Kismet, Newco and the Dissenting Shareholders, shall receive, in exchange for their TDG Shares so cancelled, one fully paid and non-assessable Kismet Post-Consolidation Share for every three TDG Shares so cancelled. Where the aggregate number of Kismet Post-Consolidation Shares to be issued to former TDG Shareholders under the Amalgamation would result in a fraction of a Kismet Post-Consolidation Share being issuable, the number of Kismet Post-Consolidation Shares to be issued to such holder shall be rounded down to the next whole number, and no cash or other consideration shall be paid or payable in lieu of such fraction of a Kismet Post-Consolidation Share. Neither Kismet nor Newco shall receive any repayment of capital in respect of any TDG Shares held by them that are cancelled pursuant to the Amalgamation Agreement; and

(ii) Kismet shall receive one fully paid and non-assessable common share in the capital of Amalco for each one common share in the capital of Newco held by Kismet, following which all such common shares of Newco shall be cancelled.

As a result of the Amalgamation:

(a) in accordance with section 282 of the BCBCA, among other things, the property, rights and interests of each of TDG and Newco will continue to be the property, rights and interests of Amalco, and Amalco will continue to be liable for the obligations of each of TDG and Newco; and

(b) Amalco will be a wholly-owned subsidiary of Kismet.

Based on the foregoing, and assuming the completion of the Minimum Financing (where 7,058,823 Flow-Through Units and 3,333,333 Non Flow-Through Units are issued) and the issuance of 623,529 Resulting Issuer Shares and 311,764 Finder Warrants to finders pursuant to the Concurrent Financing:

(a) 55,212,156 Resulting Issuer Shares are expected to be issued pursuant to the Amalgamation, of which 18,951,503 Resulting Issuer Shares are expected to be issued to Talisker;

(b) 5,196,078 Kismet Warrants are expected to be issued to subscribers of the Concurrent Financing; and

(c) 311,764 Finder Warrants are expected to be issued to finders in the Concurrent Financing.

See “*Information Concerning the Resulting Issuer – Securities of the Resulting Issuer*”.

Concurrent Financing

On the Closing Date, Kismet will complete the Concurrent Financing to raise minimum gross proceeds of $4,000,000 and maximum gross proceeds of $5,000,000 through the issuance, on a non-brokered private placement basis, of up to 6,666,666 Non Flow-Through Units at a price of $0.30 per Non Flow-Through Unit and up to 7,058,823 Flow-Through Units at a price of $0.425 per Flow-Through Unit.

Each Non Flow-Through Unit will consist of one Resulting Issuer Share and one-half of one Kismet Warrant. Each Flow-Through Unit will consist of one Resulting Issuer Share that will qualify as a "flow-through share" under the *Income Tax Act* (Canada) and one-half of one Kismet Warrant. Each whole Kismet Warrant will be exercisable by the holder thereof to acquire one Resulting Issuer Share at an exercise price of $0.45 for a period of three years from the date of issuance.

In connection with the Concurrent Financing, Kismet will issue Finder Units to finders equal to up to 6% of the number of Flow-Through Units and Non Flow-Through Units sold to subscribers brought to the Concurrent Financing by such finders. Each Finder Unit will consist of one Resulting Issuer Share and one-half of one Finder Warrant. Each whole Finder Warrant will be exercisable by the holder thereof to acquire one Resulting Issuer Share at an exercise price of $0.45 for a period of three years from the date of issuance.

Name Change

In connection with the Transaction, Kismet intends to change its name to "TDG Gold Corp." on the Closing Date. On completion of the Amalgamation of TDG and Newco, Amalco's corporate name is expected to be "TDG BC Assets Corp.".

Interests of Insiders

The following is a summary of the interests of Insiders of Kismet and their respective Associates and Affiliates before and after giving effect to the Transaction. No Insider of Kismet holds any interest in TDG.

Insider (including Associates and Affiliates)	Position	Number and Percentage of Kismet Shares prior to Completion of the Transaction(1) (pre-Kismet Consolidation)	Number and Percentage of Resulting Issuer Shares upon Completion of the Transaction(2) (post-Kismet Consolidation)
Evandra Nakano	Director, CEO, CFO and Corporate Secretary	700,000 / 17.5%	350,000 / 0.61%(2)
Shervin Teymouri	Director	700,000 / 17.5%	350,000 / 0.61%(2)
David Hladky	Director	600,000 / 15%	300,000 / 0.52%(2)

(1) Based on 4,000,000 Kismet Shares (pre-Kismet Consolidation) issued and outstanding.
(2) Percentage shown are based on 57,212,156 Resulting Issuer Shares issued and outstanding immediately following the closing of the Transaction, assuming the completion of the Minimum Financing (where 7,058,823 Flow-Through Units and 3,333,333 Non Flow-Through Units are issued) and the issuance of 623,529 Resulting Issuer Shares to finders pursuant to the Concurrent Financing.

Arm's Length Party Transaction

The Transaction does not constitute a Non Arm's Length Qualifying Transaction under the policies of the Exchange.

Available Funds and Principal Purposes

The Resulting Issuer is expected to have approximately $5,500,000 in working capital available upon completion of the Transaction and the closing of the Minimum Financing or approximately $6,500,000 in working capital available upon completion of the Transaction and the closing of the Maximum Financing. The Resulting Issuer is expected to use the funds available to it in furtherance of its stated business objectives which are summarized in this table:

	Estimated Amount Assuming Minimum Offering	**Estimated Amount Assuming Maximum Offering**
Sources of Funds:		
Estimated working capital[(1)]	$1,500,000	$1,500,000
Net proceeds from the Concurrent Financing	$4,000,000	$5,000,000
Estimated Available Funds	**$5,500,000**	**$6,500,000**
Uses of Funds:		
Exploration expenditures on the Property[(2)]	$1,640,000	$1,640,000
Bonding and other exploration expenses	$905,000	$905,000
Costs relating to the Transaction	$250,000	$250,000
Consulting fees and salaries[(3)]	$552,000	$552,00
Insurance	$23,000	$23,000
Investor and shareholder relations	$120,000	$120,000
Office expenses	$26,000	$26,000
Professional fees	$96,000	$96,000
Regulatory fees	$25,000	$25,000
Travel	$60,000	$60,000
Total Uses	**$3,697,000**	**$3,697,000**
Balance of Available Funds	**$1,803,000**	**$2,803,000**

(1) Based on the estimated working capital of TDG as at October 31, 2020 in the amount of $1,500,000 and an estimated working capital of Kismet as at October 31, 2020 of $68,503.

(2) The Resulting Issuer will focus on the exploration and development of the Property following the completion of the Transaction. For a breakdown of the exploration costs, see "*Information Concerning the Resulting Issuer - Narrative Description of the Business – Stated Business Objectives and Milestones*"

(3) See "*Information Concerning the Resulting Issuer – Proposed Executive Compensation*".

For additional information, see "*Information Concerning the Resulting Issuer – Available Funds and Principal Purposes*".

Notwithstanding the proposed uses of available funds discussed above, there may be circumstances where, for sound business reasons, a reallocation of funds may be necessary. It is difficult, at this time, to definitively project the total funds necessary to affect the planned activities of the Resulting Issuer. For these reasons, management of Kismet and of TDG consider it to be in the best interests of the Resulting Issuer and its shareholders to afford management a reasonable degree of flexibility as to how the funds are employed among the uses identified above, or for other purposes, as the need arises. Further, the above uses of available funds should be considered estimates. See *"Forward-Looking Information"*.

Proposed Directors and Officers of the Resulting Issuer

David Hladky and Shervin Teymouri will resign as directors of Kismet and Evandra Nakano will resign as CEO, CFO and Corporate Secretary of Kismet concurrently with the completion of the Transaction. The Resulting Issuer Board will be reconstituted to consist of the following persons: Fletcher Morgan, Andrew French, John-Paul Dau, Terence Harbort and Evandra Nakano. The senior management of the Resulting Issuer will include Fletcher Morgan as CEO, Dan O'Brien as CFO, Duncan McBean as VP Exploration, and Doris Meyer as Corporate Secretary.

Selected Pro Forma Consolidated Financial Information

The following sets out selected pro forma financial information as at June 30, 2020 of the Resulting Issuer (assuming the Minimum Financing). This table should be read in conjunction with the unaudited pro forma financial statements of the Resulting Issuer included in this Filing Statement as Schedule "F".

Item	**Amount**
Cash	$5,693,323
Current Assets	$5,777,203
Exploration and Evaluation Assets	$5,880,773
Total Assets	$11,657,976
Current Liabilities	$153,525
Flow-Through Premium Liability	$882,353
Total Liabilities	$1,035,878
Shareholders' Equity	$10,622,098

Market for Securities and Market Price

The Kismet Shares are listed on the Exchange under the trading symbol "KSMT.P" and were halted from trading on July 24, 2020 pending announcement of the Transaction. The closing market price of the Kismet Shares on June 12, 2020, the most recent day on which there was a trade of Kismet Shares prior to the trading halt was $0.045. It is anticipated that the Resulting Issuer Shares will begin trading on the Exchange upon completion of the Transaction under the symbol "TDG".

The TDG Shares are not listed on any public stock exchange and there is currently no public market for the TDG Shares.

Conflicts of Interest

Some of the individuals proposed for appointment or acting as directors or officers of the Resulting Issuer upon the completion of the Transaction are also directors and/or officers of other reporting and non-reporting issuers. As of the date of this Filing Statement and to the knowledge of the directors and officers of Kismet and TDG, there are no existing conflicts of interest between the Resulting Issuer and any of the individuals proposed for appointment or acting as directors or officers following the completion of the Transaction. Conflicts of interest, if any, will be subject to, and will be resolved in accordance with, the procedures and remedies under the BCBCA.

Interest of Experts and Others

Except as disclosed herein, no person or Company whose profession or business gives authority to a statement made by the person or Company and who is named as having prepared or certified a part of this Filing Statement or prepared or certified a report or valuation described or included in this Filing Statement currently holds, directly or indirectly, more than 1% of the Kismet Shares or TDG Shares, or holds any property of Kismet or TDG or of an Associate or Affiliate of Kismet or TDG and no such person is expected to be elected, appointed or employed as director, senior officer or employee of Kismet or TDG or of an Associate or Affiliate of the Resulting Issuer and no such person is a promoter of Kismet or TDG or an Associate or Affiliate of Kismet or TDG.

Risk Factors

Kismet, and thus the securities of Kismet, should be considered highly speculative investments and the transactions contemplated herein should be considered to be of a high-risk nature. For a comprehensive discussion of the risk factors relating to the Resulting Issuer, see *"Risk Factors"* below.

Conditional Approval of Exchange

The Exchange has not conditionally accepted the Transaction as the "Qualifying Transaction" of Kismet at the date of this Filing Statement.

RISK FACTORS

There are a number of risk factors associated with TDG, Kismet and the Resulting Issuer. Upon completion of the Transaction, TDG's current business will be the business of the Resulting Issuer. An investment in the Resulting Issuer Shares should be considered highly speculative, not only due to the nature of TDG's business and operations, but also because of the uncertainty related to completion of the Transaction. In addition to the other information in this Filing Statement, an investor should carefully consider each of, and the cumulative effect of, the following factors, which assume the completion of the Transaction. New risks may emerge from time-to-time that are not disclosed in this Filing Statement. Except as noted, these risk factors have been drafted in a manner so as to assume the completion of the Transaction.

The Transaction May Not Be Completed

The Transaction is subject to final acceptance by the Exchange and the receipt of all necessary regulatory approvals. There can be no assurance that all of the necessary approvals will be obtained. If the Transaction is not completed for any reason, Kismet will continue to search for and evaluate other investment opportunities; however, it will have incurred significant costs associated with the failed implementation of the Transaction.

Nature of Mineral Exploration and Mining

The Resulting Issuer's future is dependent on its exploration and development programs. The exploration and development of mineral deposits involves significant financial risks over a prolonged period of time, which may not be eliminated even through a combination of careful evaluation, experience and knowledge. Few properties that are explored are ultimately developed into economically viable operating mines. Major expenditures on the Resulting Issuer's exploration properties may be required to construct or repair mining and processing facilities at a site, and it is possible that even preliminary due diligence will show adverse results, leading to the abandonment of projects. It is impossible to ensure that the current or proposed exploration programs on any of the properties in which the Resulting Issuer will have exploration rights, will result in any profitable commercial mining operations. The Resulting Issuer cannot give any assurance that its current and future exploration activities will result in a discovery of mineral deposits containing mineral resources or reserves.

Exploration, Development and Operations

The long term profitability of the Resulting Issuer's operations will be in part directly related to the cost and success of its exploration programs, which may be affected by a number of factors, including labour and materials costs. Substantial expenditures are required to establish mineral resources or reserves through drilling, to develop processes to extract the resources and, to develop the extraction and processing facilities and infrastructure at any site chosen for extraction. Although substantial benefits may be derived from the discovery of a major deposit, no assurance can be given that any such deposit will be commercially viable or that the funds required for development can be obtained on a timely basis.

No Earnings and History of Losses

The business of developing and exploring resource properties involves a high degree of risk and, therefore, there is no assurance that current exploration programs will result in profitable operations. The Resulting Issuer has not determined whether any of its properties contains economically recoverable reserves of mineralized material and currently has not earned any revenue from its projects; therefore, the Resulting Issuer does not generate cash flow from its operations. There can be no assurance that significant additional losses will not occur in the future. The Resulting Issuer's operating expenses and capital expenditures may increase in future years with advancing exploration, development and/or production from the Resulting Issuer's properties. The Resulting Issuer does not expect to receive revenues from operations in the foreseeable future and expects to incur losses until such time as one or more of its properties enters into commercial production and generates sufficient revenue to fund continuing operations. There is no assurance that any of the Resulting Issuer's properties will eventually enter commercial operation. There is also no assurance that new capital will become available, and if it does not, the Resulting Issuer may be forced to substantially curtail or cease operations.

Substantial Capital Requirements

The Resulting Issuer may make substantial capital expenditures for the acquisition, exploration, development and production of its properties in the future. As the Resulting Issuer will be at the exploration stage with no revenue being generated from the exploration activities on its mineral properties, the Resulting Issuer may have limited ability to raise the capital necessary to undertake or complete future exploration work, including drilling programs. Future activities may require the Resulting Issuer to alter its capitalization significantly. Any restriction on the Resulting Issuer's access to sufficient capital for its operations could have a material adverse effect on the Resulting Issuer's financial condition, results of operations or prospects. In particular, failure to obtain sufficient financing could cause the Resulting Issuer to forfeit its interest in certain properties, miss certain acquisition opportunities and reduce or terminate its operations.

Volatile Market Price for the Resulting Issuer Shares

The market price for the Resulting Issuer Shares may be volatile and subject to wide fluctuations in response to numerous factors, many of which will be beyond the Resulting Issuer's control, including, but not limited to the following:

- changes in gold or other metals prices;
- actual or anticipated fluctuations in the Resulting Issuer's quarterly results of operations;
- recommendations by securities research analysts;
- changes in the economic performance or market valuations of companies in the industry in which the Resulting Issuer will operate;
- addition or departure of the Resulting Issuer's executive officers and other key personnel;
- release or expiration of transfer restrictions on outstanding Resulting Issuer Shares;
- sales of additional Resulting Issuer Shares;
- operating and financial performance that vary from the expectations of management, securities analysts and investors;
- regulatory changes affecting the Resulting Issuer's industry generally and its business and operations;
- announcements of developments and other material events by the Resulting Issuer or its competitors;
- changes in global financial markets and global economies and general market conditions, such as interest rates;
- significant acquisitions or business combinations, strategic partnerships, joint ventures or capital commitments by or involving the Resulting Issuer or its competitors;
- operating and share price performance of other companies that investors deem comparable to the Resulting Issuer or from a lack of market comparable companies; and
- news reports relating to trends, concerns, competitive developments, regulatory changes and other related issues in the Resulting Issuer's industry or target markets.

Financial markets often experience significant price and volume fluctuations that have particularly affected the market prices of equity securities of companies and that are often unrelated to the operating performance, underlying asset values or prospects of such companies. Accordingly, the market price of the Resulting Issuer Shares may decline even if the Resulting Issuer's operating results, underlying asset values or prospects have not changed. Additionally, these factors, as well as other related factors, may cause decreases in asset values that are deemed to be other than temporary, which may result in impairment losses. There can be no assurance that continuing fluctuations in price and volume will not occur. If such increased levels of volatility and market turmoil continue, the Resulting Issuer's operations could be adversely impacted, and the trading price of the Resulting Issuer Shares may be materially adversely affected.

COVID-19

The Resulting Issuer will face risks related to COVID-19, which could significantly disrupt its operations and may materially and adversely affect its business and financial conditions. In December 2019, a novel strain of the coronavirus emerged in China, and the virus has now spread globally, including Canada, resulting in a global pandemic. The extent to which COVID-19 will impact the Resulting Issuer's business, including its business and the market for its securities, will depend on future developments, which are highly uncertain and cannot be predicted at this time, and include the duration, severity and scope of the outbreak and the actions taken to contain or treat the coronavirus outbreak. In particular, the continued spread of COVID-19 globally could materially and adversely impact the Resulting Issuer's business, including, without limitation, employee health, workforce productivity, increased insurance premiums, limitations on travel, the availability of industry experts and personnel, and other factors that will depend on future developments beyond the Resulting Issuer's control, which may have a material and adverse effect on the its business, financial condition and results of its business. There can be no assurance that the Resulting Issuer's personnel will not be impacted by these pandemic diseases and ultimately see its workforce productivity reduced or incur increased medical costs/insurance premiums as a result of these health risks. In addition, a significant outbreak of COVID-19 could result in a widespread global health crisis that could adversely affect global economies and financial markets resulting in an economic downturn that could have an adverse effect on the demand for gold and other metals and the Resulting Issuer's future prospects.

Acquiring Title

The acquisition of title to mineral properties is a very detailed and time-consuming process. The Resulting Issuer may not be the registered holder of some or all of the claims, concessions and leases comprising the Property or any of the mineral projects of the Resulting Issuer. These claims, concessions or leases may currently be registered in the names of other individuals or entities, which may make it difficult for the Resulting Issuer to enforce its rights with respect to such claims, concessions or leases. There can be no assurance that proposed or pending transfers will be effected as contemplated. Failure to acquire title to any of the claims, concessions or leases at one or more of the Resulting Issuer's projects may have a material adverse impact on the financial condition and results of operations of the Resulting Issuer.

Title Matters

Once acquired, title to, and the area of, mineral properties may be disputed. There is no guarantee that title to one or more claims, concessions or leases at the Resulting Issuer's projects will not be challenged or impugned. There may be challenges to any of the Resulting Issuer's titles which, if successful, could result in the loss or reduction of the Resulting Issuer's interest in such titles. The Resulting Issuer's properties may be subject to prior unregistered liens, agreements, transfers or claims, and title may be affected by, among other things, undetected defects. In addition, the Resulting Issuer may be unable to operate its properties as permitted or to enforce its rights with respect to its properties. The failure to comply with all applicable laws and regulations, including a failure to pay taxes or to carry out and file assessment work, can lead to the unilateral termination of concessions by mining authorities or other governmental entities.

Indigenous Peoples' Title Claims and Rights to Consultation and Accommodations

Indigenous peoples' title claims and rights to consultation and accommodation may affect the Resulting Issuer's existing operations as well as development projects and future acquisitions. Governments in many jurisdictions must consult Indigenous peoples with respect to grants of mineral rights and the issuance or amendment of exploration and project authorizations. Consultation and other rights of Indigenous peoples may require accommodations, including undertakings regarding financial compensation, employment and other matters in impact and benefit agreements. This may affect the Resulting Issuer’s ability to acquire, explore or develop, within a reasonable time frame, mineral titles in these jurisdictions and may affect the timetable and costs of development of mineral properties in these jurisdictions. The risk of unforeseen aboriginal title claims also could affect existing operations as well as exploration and development projects and future acquisitions. These legal requirements may increase the Resulting Issuer’s operating costs and affect its ability to expand its operations or to explore and develop new projects.

Insurance and Uninsured Risks

The Resulting Issuer’s business is subject to a number of risks and hazards generally, including adverse environmental conditions, industrial accidents, labour disputes, unusual or unexpected geological conditions, ground or slope failures, cave-ins, catastrophic equipment failures, changes in the regulatory environment and natural phenomena such as inclement weather conditions, floods and earthquakes. Such occurrences could result in damage to mineral properties or production facilities, personal injury or death, environmental damage to the Resulting Issuer’s properties or the properties of others, delays in mining, monetary losses and possible legal liability.

Although the Resulting Issuer will maintain insurance to protect against certain risks in such amounts as it considers to be reasonable, its insurance will not cover all the potential risks associated with a mining company’s operations. The Resulting Issuer may also be unable to maintain insurance to cover these risks at economically feasible premiums. Insurance coverage may not continue to be available or may not be adequate to cover any resulting liability. Moreover, insurance against risks such as environmental pollution or other hazards as a result of exploration and production is not generally available to the Resulting Issuer or to other companies in the mining industry on acceptable terms.

The Resulting Issuer might become subject to liability for pollution or other hazards that may not be insured against or that the Resulting Issuer may elect not to insure against because of premium costs or other reasons. The Resulting Issuer may become party to litigation for other matters from time to time in the ordinary course of business which could adversely affect its business. Should any litigation in which the Resulting Issuer becomes involved be determined against the Resulting Issuer such a decision could adversely affect the Resulting Issuer’s ability to continue operating and the market price for the Resulting Issuer Shares and could use significant resources. Losses from these events may cause the Resulting Issuer to incur significant costs that could have a material adverse effect upon its financial performance and results of operations. Even if the Resulting Issuer is involved in litigation and is not found liable, litigation can redirect significant resources of the Resulting Issuer.

Environmental Risks and Hazards

All phases of the Resulting Issuer’s operations are subject to environmental regulation in the jurisdictions in which it operates. Environmental legislation provides for restrictions and prohibitions on spills, releases or emissions of various substances produced in association with certain mining operations, such as seepage from tailings disposal areas, which would result in environmental pollution. A breach of such legislation may result in the imposition of fines and penalties. In addition certain types of operations require the submission and approval of environmental impact assessments. Environmental legislation is evolving in a manner that 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. There is no assurance that existing or future environmental regulation will not materially adversely affect the Resulting Issuer’s business, financial condition and results of operations.

Government environmental approvals and permits are currently, or may in the future be, required in connection with the Resulting Issuer’s operations. To the extent such approvals are required and not obtained, the Resulting Issuer may be curtailed or prohibited from proceeding with planned exploration, development or operation of mineral properties.

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, including the Resulting Issuer, 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.

Amendments to current laws, regulations and permits governing operations and activities of companies in the mining industry, or more stringent implementation thereof, could have a material adverse impact on the Resulting Issuer and cause increases in exploration expenses, capital expenditures or production costs, reduction in levels of production at producing properties, or abandonment or delays in development of new mining properties.

Construction and Start-up of New Mines

The success of construction projects and the start-up of new mines by the Resulting Issuer is subject to a number of factors including the availability and performance of engineering and construction contractors, mining contractors, suppliers and consultants, the receipt of required governmental approvals and permits in connection with the construction of mining facilities and the conduct of mining operations (including environmental permits), and the successful completion and operation of operational elements that have to be factored in. Any delay in the performance of any one or more of the contractors, suppliers, consultants or other persons on which the Resulting Issuer is dependent in connection with its construction activities, a delay in or failure to receive the required governmental approvals and permits in a timely manner or on reasonable terms, or a delay in or failure in connection with the completion and successful operation of the operational elements in connection with new mines could delay or prevent the construction and start-up of new mines as planned. There can be no assurance that current or future construction and start-up plans implemented by the Resulting Issuer will be successful; that the Resulting Issuer will be able to obtain sufficient funds to finance construction and start-up activities; that available personnel and equipment will be available in a timely manner or on reasonable terms to successfully complete construction projects; that the Resulting Issuer will be able to obtain all necessary governmental approvals and permits; and that the completion of the construction, the start-up costs and the ongoing operating costs associated with the development of new mines will not be significantly higher than anticipated by the Resulting Issuer. Any of the foregoing factors could adversely impact the operations and financial condition of the Resulting Issuer.

Infrastructure

Mining, processing, development and exploration activities depend, to one degree or another, on adequate infrastructure. Reliable roads, bridges, power sources and water supply are important determinants, which affect capital and operating costs. Unusual or infrequent weather phenomena, sabotage, government or other interference in the maintenance or provision of such infrastructure could adversely affect the Resulting Issuer's business, financial condition and results of operations.

Competition for Exploration, Development and Operation Rights

The mining industry is intensely competitive in all of its phases and the Resulting Issuer competes with many companies possessing greater financial and technical resources than the Resulting Issuer. Competition in the precious metals mining industry is primarily for: mineral rich properties that can be developed and produced economically; the technical expertise to find, develop and operate such properties; the labour to operate the properties; and the capital for the purpose of funding such properties. Many competitors not only explore for and mine precious metals, but conduct refining and marketing operations on a global basis. Such competition may result in the Resulting Issuer being unable to acquire desired properties, to recruit or retain qualified employees or to acquire the capital necessary to fund its operations and develop its properties. Existing or future competition in the mining industry could materially adversely affect the Resulting Issuer's prospects for mineral exploration and success in the future.

Increased demand for services and equipment could cause project costs to increase materially, resulting in delays if services or equipment cannot be obtained in a timely manner due to inadequate availability, or at all, and increase potential scheduling difficulties and cost increases due to the need to coordinate the availability of services or equipment, any of which could materially increase project exploration, development or construction costs, result in project delays or both.

Option and Joint Venture Agreements

The Resulting Issuer has and may continue to enter into option agreements and/or joint ventures as a means of gaining property interests and raising funds. Any failure of any partner to meet its obligations to the Resulting Issuer or other third parties, or any disputes with respect to third parties' respective rights and obligations, could have a negative impact on the Resulting Issuer. Pursuant to the terms of certain of the Resulting Issuer's existing option agreements, the Resulting Issuer is required to comply with exploration obligations, among others, any of which may adversely affect the Resulting Issuer's business, financial results and condition.

The Resulting Issuer may be unable to exert direct influence over strategic decisions made in respect of properties that are subject to the terms of these agreements, and the result may be a materially adverse impact on the strategic value of the underlying properties.

Governmental Regulation

The mineral exploration and development activities of the Resulting Issuer are subject to various laws governing prospecting, exploration, development, production, taxes, labour standards and occupational health, mine safety, toxic substances, land use, water use, land claims of local people and other matters in local areas of operation. Although the Resulting Issuer's exploration and development activities are currently carried out in accordance with all applicable rules and regulations, no assurance can be given that new rules and regulations will not be enacted or that existing rules and regulations will not be applied in a manner which could limit or curtail exploration, development or production. Amendments to current laws and regulations governing the Resulting Issuer's operations, or more stringent implementation thereof, could have an adverse impact on the Resulting Issuer's business and financial condition.

Attracting and Retaining Talented Personnel

The Resulting Issuer's success will depend in large measure on the abilities, expertise, judgment, discretion, integrity and good faith of management and other personnel in conducting the business of the Resulting Issuer. The Resulting Issuer will initially have a small management team and the loss of any of these individuals or the inability to attract suitably qualified staff could materially adversely impact the business. The Resulting Issuer's ability to manage its operating, development, exploration and financing activities will depend in large part on the efforts of these individuals. The Resulting Issuer may also experience difficulties in certain jurisdictions in efforts to obtain suitably qualified staff and retaining staff who are willing to work in that jurisdiction. The Resulting Issuer's success will depend on the ability of management and employees to interpret market and geological data successfully and to interpret and respond to economic, market and other business conditions in order to locate and adopt appropriate investment opportunities, monitor such investments and ultimately, if required, successfully divest such investments. Further, key personnel may not continue their association or employment with the Resulting Issuer, which may not be able to find replacement personnel with comparable skills. The Resulting Issuer has sought to and will continue to ensure that management and any key employees are appropriately compensated; however, their services cannot be guaranteed. If the Resulting Issuer is unable to attract and retain key personnel, business may be adversely affected. The Resulting Issuer faces intense competition for qualified personnel, and there can be no assurance that the Resulting Issuer will be able to attract and retain such personnel.

Possible Conflicts of Interest of Directors and Officers of the Resulting Issuer

Certain of the directors and officers of the Resulting Issuer will also serve as directors and/or officers of other companies involved in mineral resource exploration and development and, consequently, there exists the possibility for such directors and officers to be in a position of conflict. The Resulting Issuer expects that any decision made by any of such directors and officers involving the Resulting Issuer will be made in accordance with their duties and obligations to deal fairly and in good faith with a view to the best interests of the Resulting Issuer and its shareholders, but there can be no assurance in this regard.

Permitting Risk

The Resulting Issuer's operations are subject to receiving and maintaining permits from appropriate governmental authorities. There is no assurance that delays will not occur in connection with obtaining all necessary renewals of permits for the existing operations, additional permits for any possible future changes to operations, or additional permits associated with new legislation. Prior to any development or operations on any of its properties, the Resulting Issuer must receive permits from appropriate governmental authorities. There can be no assurance that the Resulting Issuer will continue to hold all permits necessary to develop or continue operating at any particular property.

Dilution Risk

In order to finance future operations and development efforts, the Resulting Issuer may raise funds through the issue of Resulting Issuer Shares or securities convertible into Resulting Issuer Shares. The constating documents of the Resulting Issuer will allow it to issue, among other things, an unlimited number of Resulting Issuer Shares for such consideration and on such terms and conditions as may be established by the directors of the Resulting Issuer, in many cases, without the approval of shareholders. The size of future issues of Resulting Issuer Shares or securities convertible into Resulting Issuer Shares or the effect, if any, that future issues and sales of the Resulting Issuer Shares will have on the price of the Resulting Issuer Shares cannot be predicted at this time. Any transaction involving the issue of previously authorized but unissued Resulting Issuer Shares or securities convertible into Resulting Issuer Shares would result in dilution, possibly substantial, to present and prospective shareholders of the Resulting Issuer.

Dividends

The Resulting Issuer does not intend to declare dividends for the foreseeable future, as the Resulting Issuer anticipates that any future earnings will be re-invested in the development and growth of the business. Therefore, investors will not receive any funds unless they sell their Resulting Issuer Shares, and shareholders may be unable to sell their shares on favorable terms or at all. Investors cannot be assured of a positive return on investment or that they will not lose the entire amount of their investment in Resulting Issuer Shares.

INFORMATION CONCERNING KISMET

The following information is given as of the date of this Filing Statement, prior to the completion of the Transaction, unless disclosed otherwise.

Corporate Structure

Name and Incorporation of Kismet

The full name of Kismet is "Kismet Resources Corp.".

The head office of Kismet is located at 460 – 688 West Hastings Street, Vancouver, British Columbia, V6B 1P1. The registered and records office of Kismet is located at 2200 - 885 West Georgia Street, Vancouver, British Columbia, V6C 3E8.

On March 14, 2018, Kismet was incorporated under the BCBCA, under the name Kismet Resources Corp.

Kismet currently has no subsidiaries other than Newco which was incorporated on September 23, 2020 under the BCBCA solely for the purpose of this Transaction. The full name of Newco is "1266834 B.C. Ltd."

General Development of the Business

History

The Kismet Shares are listed on the Exchange under the trading symbol "KSMT.P" and were halted from trading on July 24, 2020 pending announcement of the Transaction. The closing market price of the Kismet Shares on June 12, 2020, the most recent day on which there was a trade of Kismet Shares prior to the trading halt was $0.05. Trading in the Kismet Shares remains halted as of the date of this Filing Statement.

Amalgamation Agreement

On September 28, 2020, TDG, Kismet and Newco entered into the Amalgamation Agreement in respect of the Transaction. See "*Summary of Filing Statement – General*" for a description of the terms of the Amalgamation Agreement and the Transaction.

Existing Business

Kismet is a capital pool company and is engaged in the identification and evaluation of assets or a business.

Selected Consolidated Financial Information and Management's Discussion and Analysis

All financial information relating to Kismet is in Canadian dollars unless otherwise noted.

Selected Financial Information

A summary of selected financial information of Kismet for the six month unaudited interim period ended June 30, 2020, and for the year ended December 31, 2019 and for the period ended from incorporation on March 14, 2018 to December 31, 2018 is as follows and should be read in conjunction with Kismet's interim unaudited financial statements for the six months ended June 30, 2020, and for the year ended December 31, 2019 and for the period ended from incorporation on March 14, 2018 to December 31, 2018 attached as Schedule "C" and "A", respectively.

	Financial Periods		
	Six Months Ended June 30, 2020 (unaudited)	Financial Year Ended December 31, 2019 (audited)	Period Ended from Incorporation on March 14, 2018 to December 31, 2018 (audited)
Total revenues	$0	$0	$0
Net loss	$16,701	$44,428	$108,406
Total assets	$121,794	$145,669	$197,512
Total long term financial liabilities	$0	$0	$0
Cash dividends declared	$0	$0	$0
Amounts deferred in connection with the Transaction	$0	$0	$0

Management's Discussion and Analysis

Kismet's MD&A for the year ended December 31, 2019 is attached as Schedule "B" hereto.

Description of Securities

Common Shares

The authorized capital of Kismet consists of an unlimited number of common shares without par value. As of the date of the Filing Statement, there are 4,000,000 common shares issued and outstanding, each share carrying the right to one vote. No group of shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the common shares. The holders of common shares are entitled to dividends, if, as and when declared by the Board of Directors of Kismet, to one vote per share at meetings of the shareholders of Kismet and, upon liquidation, to share equally in such assets of Kismet as are distributable to the holders of common shares.

Stock Options

Pursuant to the Kismet Option Plan, Kismet is authorized to grant up to 10% of the issued and outstanding common shares as share purchase options to executive officers and directors, employees and consultants of Kismet (each a "**Participant**"). Under the Kismet Option Plan, the exercise price of each Kismet Option equals the market price of Kismet's stock, less an applicable discount, as calculated on the date of grant. The Kismet Options can be granted for a maximum term of 10 years and vest at the discretion of the board of directors. All shares acquired on exercise of director and officer options before the completion of a Qualifying Transaction shall be subject to escrow until the issuance of the Final Exchange Bulletin.

No single Participant may be granted options to purchase a number of common shares equaling more than 5% of the issued common shares of Kismet in any twelve-month period unless Kismet has obtained disinterested shareholder approval in respect of such grant and meets applicable Exchange requirements. Options shall not be granted if the exercise thereof would result in the issuance of more than 2% of the issued common shares of Kismet in any twelve-month period to any one consultant of Kismet (or any of its subsidiaries). Options shall not be granted if the exercise thereof would result in the issuance of more than 2% of the issued common shares of Kismet in any twelve month period to persons employed to provide investor relation activities. Options granted to consultants performing investor relations activities will contain vesting provisions such that vesting occurs over at least 12 months with no more than

¼ of the options vesting in any 3 month period. The aggregate number of options granted and outstanding to eligible charitable organizations cannot at any time exceed 1% of the issued common shares of Kismet, as calculated immediately subsequent to the grant of any options to eligible charitable organizations, and any such options must expire after the earlier of (i) ten years from the date of grant; and (ii) ninety days after the optionee ceases to be an eligible charitable organizations.

If a Participant shall cease to be a director, officer, consultant, employee of Kismet, or its subsidiaries, or ceases to be a management company employee, for any reason (other than death), such Participant may exercise his option to the extent that the Participant was entitled to exercise it at the date of such cessation, provided that such exercise must occur within 90 days after the Participant ceases to be a director, officer, consultant, employee or a management company employee, unless such Participant was engaged in investor relations activities, in which case such exercise must occur within 30 days after the cessation of the Participant's services to Kismet. If a Participant does not continue to be a director, officer, consultant, employee of the Resulting Issuer upon completion of the Transaction, the options granted to such Participant must be exercised by the Participant within the later of 12 months after completion of the Transaction and 90 days after the Participant ceases to become a director, officer, consultant or employee of the Resulting Issuer.

In the event of the death of a Participant, the option previously granted to him shall be exercisable only within the one (1) year after such death and then only: (a) by the person or persons to whom the Participant's rights under the option shall pass by the Participant's will or the laws of descent and distribution; and (b) if and to the extent that such Participant was entitled to exercise the Option at the date of his death.

There were 400,000 Kismet Options outstanding at the date of this Filing Statement.

Prior Sales

Kismet has issued the following securities since incorporation:

Date	Type of Security	Number of Securities Issued	Issue/Exercise Price	Non Arm's Length Transaction
April 4, 2018	Common Shares	2,000,000	Issue Price: $0.05 per Kismet Share	2,000,000 (1)
September 19, 2018	Common Shares	2,000,000	Issue Price: $0.10 per Kismet Share	N/A
September 19, 2018	Agent's Warrants	200,000(2)	Exercise Price: $0.10 per Kismet Share	N/A

(1) 700,000 of these Kismet Shares were issued to Evandra Nakano, a director, CEO, CFO and Corporate Secretary of Kismet; 700,000 of these Kismet Shares were issued to Shervin Teymouri, a director of Kismet; and 600,000 of these Kismet Shares were issued to David Hladky, a director of Kismet.
(2) These securities expired on September 19, 2020.

Stock Exchange Price

The Kismet Shares have been listed and posted for trading on the Exchange since September 19, 2018. The following table sets out trading information for the Kismet Shares for the periods indicated.

Trading Periods	High	Low	Trading Volume
November 1, 2020 to November 27, 2020(1)	N/A	N/A	N/A
October 2020(1)	N/A	N/A	N/A

July – September 2020[(1)]	N/A	N/A	N/A
April – June 2020	0.045	0.045	2,000
January – March 2020	0.100	0.055	16,000
October – December 2019	N/A	N/A	N/A
July – September 2019[(2)]	N/A	N/A	N/A
April – June 2019[(2)]	0.100	0.100	3,000
January – March 2019	0.105	0.110	21,000
October – December 2018	0.105	0.105	48,000

(1) Trading of Kismet Shares was halted on July 24, 2020 pending announcement of the Transaction.

(2) Trading of Kismet Shares was halted on June 7, 2019 pending a prior proposed Qualifying Transaction and resumed trading on August 21, 2019 after Kismet decided not to proceed with the prior proposed Qualifying Transaction.

Non Arm's Length Party Transactions

The Transaction is not a Non Arm's Length Party transaction within the meaning of the policies of the Exchange.

Legal Proceedings

Kismet is not currently a party to any actual or pending material legal proceedings to which it is or is likely to be a party or of which any of its assets are or are likely to be subject. Management of Kismet is currently not aware of any legal proceedings contemplated against it.

Auditor, Transfer Agent and Registrar

The independent auditor of Kismet is Davidson & Company LLP, Chartered Professional Accountants located at 1200 - 609 Granville Street, Vancouver, British Columbia, V7Y 1G6.

The transfer agent and registrar of Kismet is Computershare located at 3rd Floor, 510 Burrard Street, Vancouver, British Columbia, V6C 3B9.

Material Contracts

Kismet is a party to the Amalgamation Agreement dated September 28, 2020, among Kismet, TDG and Newco.

A copy of this agreement is available on Kismet's profile on www.sedar.com.

INFORMATION CONCERNING TDG

The following information is given as of the date of this Filing Statement, prior to the completion of the Transaction, unless disclosed otherwise.

Corporate Structure

Name and Incorporation of TDG

TDG was incorporated pursuant to the provisions of the BCBCA on July 22, 2011 under the name "Locrian Resources Inc.", which was changed to "TDG Gold. Corp." on July 7, 2020. The head and registered office of TDG is located at Unit 1 – 15782 Marine Drive, White Rock, British Columbia, V4B 1E6.

TDG has no subsidiaries.

General Development of the Business

Sale of Subsidiaries

From TDG's incorporation in July of 2011 until June of 2019, it focussed its efforts on the acquisition of greenfield and brownfield opportunities in Laos and Myanmar, with senior management of TDG residing in Asia to oversee corporate activities. After many years of waiting for government approvals to allow the transfer of licenses, or applications of licenses to TDG, to be approved by each government, TDG decided to divest its interests in Asia and instead focus its efforts in Canada, with Canadian-based senior management.

In July of 2019, TDG completed the vending of its Myanmar exploration applications on an "as is, where is" basis for US$1.00 and the extinguishment and forgiveness of debt in the amount of US$45,209.

In July of 2020, TDG completed the sale of the Laos Properties on an "as is, where is" basis for $1.00 to John-Paul Dau, a director of TDG. Pursuant to the Laos Share Purchase Agreement, TDG provided $25,000 in additional cash to Locrian Singapore and caused all inter-company loans advanced by TDG to Locrian Singapore and the Locrian Singapore Subsidiaries to be forgiven and terminated. Mr. Dau agreed to maintain Locrian Xiengkhuang and the representative office of Locrian Xiengkhuang in good standing pursuant to the laws of Singapore or Laos, as applicable, during the Commitment Period. If Mr. Dau disposes of any or all of the Laos Properties or Locrian Xiengkhuang during the Commitment Period, he must immediately pay TDG $25,000 from the consideration received from such disposition (or such other form of consideration having a deemed value of $25,000 in the event of insufficient cash consideration received from such disposition) and thereafter must pay, as soon as possible, 50% of the consideration received from such disposition, less the initial $25,000 payment and such amounts representing Mr. Dau's reasonable expenses incurred in connection with such disposition. If Mr. Dau achieves tenure of any of the Laos Properties during the Commitment Period, Mr. Dau must either (at the election of TDG) make a cash payment of $250,000 per Laos Property in respect of which tenure has been granted or issue such number of shares of Locrian Xiengkhuang as the parties determine have an aggregate value of $250,000.

Oxide Peak Option Agreement

On December 22, 2019, TDG entered into the Oxide Peak Option Agreement with ArcWest pursuant to which TDG can earn up to an 80% interest in the Oxide Peak Property. Pursuant to the Oxide Peak Option Agreement, TDG must issue to ArcWest 5% of the number of issued and outstanding TDG Shares as of the earlier of December 31, 2020 and immediately prior to a going public transaction, which requirement was satisfied by the issuance of 3,606,424 TDG Shares to ArcWest on August 19, 2020. Following the issuance of the TDG Shares, ArcWest will be entitled to participate in any future issuances of TDG Shares to maintain its percentage interest in TDG until the closing of a going public transaction. The Oxide Peak Property is subject to a 2% net smelter returns royalty that TDG may reduce to a 1% net smelter returns royalty for a cash payment $1,000,000.

TDG can earn an initial 60% interest in the Oxide Peak Property by fulfilling the following terms:

- by December 22, 2019, paying ArcWest $15,000 (completed);

- by December 31, 2020, funding $400,000 of exploration expenditures on the Oxide Peak Property (which is on track to be completed by December 31, 2020) and paying ArcWest $15,000;

- by December 31, 2021, funding cumulative aggregate exploration expenditures of $900,000 on the Oxide Peak Property and completing a minimum 1,000 meters of drilling;

- by December 31, 2022, funding cumulative aggregate exploration expenditures of $2,400,000 on the Oxide Peak Property and completing an additional minimum 1,000 meters of drilling; and

- by the exercise date of the initial 60% interest in the Oxide Peak Property, paying ArcWest $25,000.

Upon exercise of the initial 60% interest in the Oxide Peak Property, TDG may, at its option, elect to earn an additional 20% interest, for an aggregate 80% interest, by funding and causing within two years the preparation and delivery to ArcWest of a preliminary economic assessment with respect to the Oxide Peak Property. Following the exercise or lapse of second option for an additional 20% interest in the Oxide Peak Property, the parties will form a joint venture to hold and operate the Oxide Peak Property, and each party will fund the costs associated with the Oxide Peak Property proportionate to their respective interest. If a party does not contribute its share of the costs, the other party may contribute the shortfall, in which case, the interest of each party in the Oxide Peak Property will be adjusted in accordance with a dilution formula. Should TDG's or ArcWest's interest be diluted to less than 10%, then that interest will convert to a 2% net smelter return royalty, of which 1% of the royalty can be bought back for a $2,000,000 cash payment at any time.

See "*Narrative Description of the Business*" below for a description of the Property, which includes the Oxide Peak Property.

Asset Purchase Agreement

On July 7, 2020, TDG entered into the Asset Purchase Agreement with Talisker pursuant to which TDG agreed to purchase, and Talisker agreed to sell, the Baker/Shasta Assets in consideration of TDG issuing to Talisker the greater of 50,000,000 TDG Shares and that number of TDG Shares that will result in Talisker holding 30.12% (calculated on a fully-diluted basis) of the issued and outstanding Resulting Issuer Shares following the completion of the Transaction (or the greater of 50,000,000 TDG Shares and 30.12% of the issued and outstanding shares of such other resulting issuer should TDG complete an alternative transaction resulting in a public listing on a Canadian stock exchange). In the event that the Transaction (or such other alternative public listing transaction) has not occurred on or prior to: (a) December 31, 2020, TDG must issue an additional 2,500,000 TDG Shares to Talisker at the closing time of such transaction; and (b) June 30, 2021, TDG must issue an additional 2,500,000 TDG Shares at the closing time of such transaction. Talisker also has the right to appoint one nominee to the TDG Board during the interim period before closing of the acquisition of the Baker/Shasta Assets. Terence Harbort, the current President, CEO and a director of Talisker, was appointed to the TDG Board on August 3, 2020.

The completion of the purchase of the Baker/Shasta Assets pursuant to the terms of the Asset Purchase Agreement is subject to certain conditions, including without limitation, the entering into of the Investor Rights Agreement, TDG obtaining conditional approval for a public listing on a Canadian stock exchange, TDG completing an initial equity financing of not less than $1,000,000 (completed) and a further equity financing of not less than $4,000,000 and Talisker entering into a binding agreement with Sable Resources Ltd. with respect to the termination of certain obligations of Talisker relating to the Baker Project and Shasta Mine properties.

As a condition to the completion of the Baker/Shasta Assets pursuant to the terms of the Asset Purchase Agreement, TDG and Talisker must enter into the Investor Rights Agreement pursuant to which, for so long as Talisker owns at least 10% of the issued and outstanding TDG Shares, Talisker will be entitled to designate a number of individuals to be nominated to serve as directors of TDG *pro rata* to the percentage of TDG Shares held by Talisker (provided that Talisker shall be entitled to at least one director nominee). Additionally, from and after the effective time and for so long as Talisker is entitled to nominate at least one director nominee, Talisker will be entitled to participate, subject to certain exceptions, in any issuance of equity securities by TDG in order to maintain its percentage interest of TDG Shares and may also subscribe for any equity securities not subscribed for by other investors under such equity financing. Pursuant to the terms of the Investor Rights Agreement, in the event TDG proposes to complete a business combination which would result in Talisker holding more than 10% of the voting securities of the resulting issuer, TDG must cause the resulting issuer to assume all of TDG's obligations under the Investor Rights Agreement.

See "*Narrative Description of the Business*" below for a description of the Property.

Amalgamation Agreement

On September 28, 2020, TDG, Kismet and Newco entered into the Amalgamation Agreement in respect of the Transaction. See "*Summary of Filing Statement – General*" for a description of the terms of the Amalgamation Agreement and the Transaction.

The TDG Shareholders approved the Amalgamation and the Amalgamation Agreement on October 21, 2020 at a special meeting of TDG Shareholders called for such purpose.

Narrative Description of the Business

General

TDG is a junior mineral exploration company focused primarily on the exploration and acquisition of mineral resources properties located in northeastern British Columbia. Pursuant to the Asset Purchase Agreement and the Oxide Peak Option Agreement, TDG has binding agreements to acquire over 23,000 hectares in the Toodoggone District of northeastern British Columbia comprised of the Property as well as the METS property and the BOT property. The METS property and the BOT property are lower priority targets located 24 km west-northwest from the Property and 38 km northwest from the Property, respectively.

Mineral Projects

The following information regarding the Property is based on a National Instrument 43-101 ("**NI 43-101**") Technical Report on the Property dated October 18, 2020 prepared by Scott Dorion, P. Geo (the "**Author**"). The Technical Report was requested in connection with the Amalgamation. Unless otherwise stated, the information in this section is as of the date of the Technical Report and included with the consent of the Author. Portions of the following information are based on assumptions, qualifications and procedures that are not fully described herein and include references to other sources that are referred to in the Technical Report. Reference should be made to the full text of the Technical Report, which is available for review on SEDAR at www.sedar.com.

Property Description and Location

The Property is located 430 kilometres northwest from Prince George, British Columbia, as shown on Figure 1. The Property's contiguous claim package is centered at 57.29° latitude and -127.11° longitude. The majority of the claims are within NTS mapsheet 94E/06, with lesser sections in NTS mapsheets: 94E/07, 94E/03, 94E/02, and 94E/11.

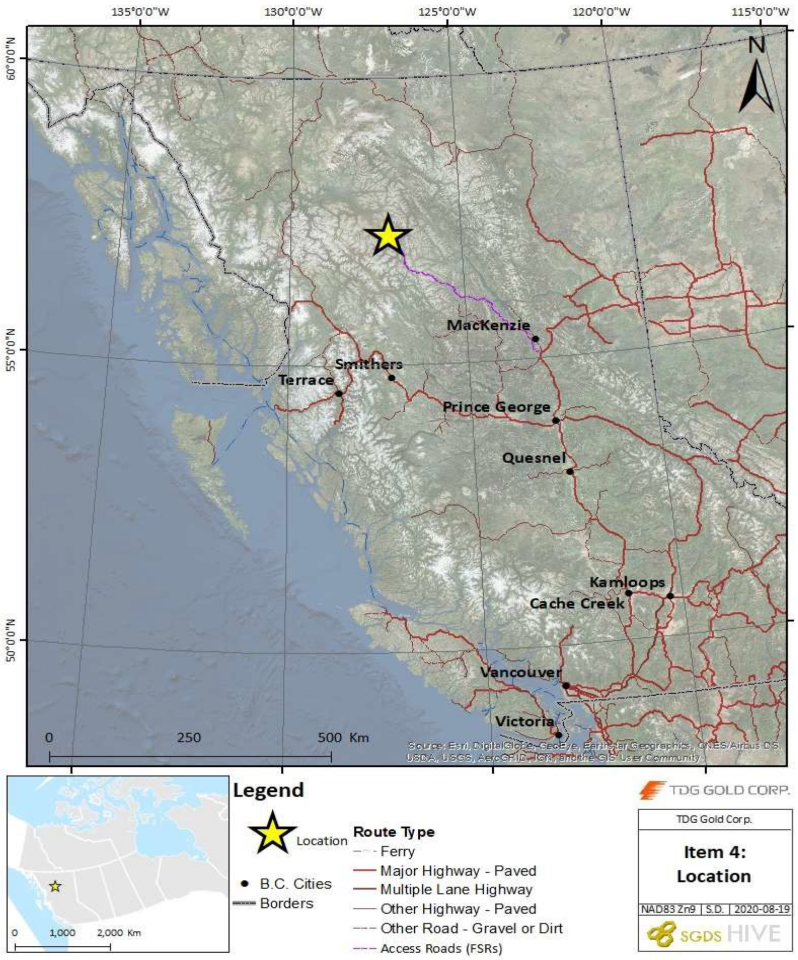


Figure 1: Location of the Property.

The Oxide Peak option is located immediately north of the historical Baker Mine and extends to the north, 10 km NE of Toodoggone Lake. The property is helicopter access only, with the closest road access from the Baker Mine Road, a branch off the Omineca Resource Road, 2 km southwest of the southern boundary of the claims. The southern portion of the property, historically referred to as the SWAN property, is located immediately south of the Toodoggone River and 9 km west of Toodoggone Lake.

Table 1 lists the tenure information regarding the Property's contiguous claim grouping. A total of 55 tenures are registered and 100% owned by Talisker; 15 tenures are registered and 100% owned by ArcWest. The tenure 350639, claim name 'Mosley 1', is a four post title and is an overlapping claim with an area of 450 hectares. Tenures 243451 and 243454 are mining leases. The total area of the Property is 15,003 hectares.

The mining leases are 40-year term leases, due for renewal on June 13, 2020 and September 10, 2021 for the past producing Shasta and Baker mines respectively, and with lease payments due annually. Due to the unprecedented effects of the COVID19 pandemic in early 2020, the Gold Commissioner of British Columbia extended all mining lease expiry dates under section 6.36 of the Mineral Tenure Act to December 31st, 2021 (Messmer, 2020).

Table 1: List of the Property's mineral tenures

Tenure Number	Claim Name	Tenure Type	Title Type Code	Issue Date (YYYMMDD)	*Good To Date (YYYMMDD)	Registered Owner	Percent Owner (%)	Area (ha)
243451		LEASE	ML	19800910	20200910	TALISKER RESOURCES LTD.	100	153.8
243454		LEASE	ML	19900613	20200613	TALISKER RESOURCES LTD.	100	100
350639	MOSLEY 1	CLAIM	MC4	19960911	20221030	TALISKER RESOURCES LTD.	100	450
505423		CLAIM	MCX	20050201	20221030	TALISKER RESOURCES LTD.	100	69.984
505424		CLAIM	MCX	20050201	20221030	TALISKER RESOURCES LTD.	100	69.969
505425		CLAIM	MCX	20050201	20221030	TALISKER RESOURCES LTD.	100	69.953
505426		CLAIM	MCX	20050201	20221030	TALISKER RESOURCES LTD.	100	69.953
505427		CLAIM	MCX	20050201	20221030	TALISKER RESOURCES LTD.	100	577.469
505428		CLAIM	MCX	20050201	20221030	TALISKER RESOURCES LTD.	100	69.984
505429		CLAIM	MCX	20050201	20221030	TALISKER RESOURCES LTD.	100	612.271
505430		CLAIM	MCX	20050201	20221030	TALISKER RESOURCES LTD.	100	559.951
505431		CLAIM	MCX	20050201	20221030	TALISKER RESOURCES LTD.	100	437.658
505432		CLAIM	MCX	20050201	20221030	TALISKER RESOURCES LTD.	100	175.129
505434		CLAIM	MCX	20050201	20221030	TALISKER RESOURCES LTD.	100	105.026
505435		CLAIM	MCX	20050201	20221030	TALISKER RESOURCES LTD.	100	280.196
505436		CLAIM	MCX	20050201	20221030	TALISKER RESOURCES LTD.	100	245.097
505438		CLAIM	MCX	20050201	20221030	TALISKER RESOURCES LTD.	100	34.992
505439		CLAIM	MCX	20050201	20221030	TALISKER RESOURCES LTD.	100	52.488
505460		CLAIM	MCX	20050202	20221030	TALISKER RESOURCES LTD.	100	69.937
505471		CLAIM	MC	20050202	20221030	TALISKER RESOURCES	100	87.421

			X			LTD.		
505472		CLAIM	MC X	20050202	20221030	TALISKER RESOURCES LTD.	100	17.485
505473		CLAIM	MC X	20050202	20221030	TALISKER RESOURCES LTD.	100	69.937
505474		CLAIM	MC X	20050202	20221030	TALISKER RESOURCES LTD.	100	69.946
505475		CLAIM	MC X	20050202	20221030	TALISKER RESOURCES LTD.	100	17.483
505476		CLAIM	MC X	20050202	20221030	TALISKER RESOURCES LTD.	100	34.973
505478		CLAIM	MC X	20050202	20221030	TALISKER RESOURCES LTD.	100	69.947
505480		CLAIM	MC X	20050202	20221030	TALISKER RESOURCES LTD.	100	52.459
505482		CLAIM	MC X	20050202	20221030	TALISKER RESOURCES LTD.	100	69.962
505485		CLAIM	MC X	20050202	20221030	TALISKER RESOURCES LTD.	100	52.467
505487		CLAIM	MC X	20050202	20221030	TALISKER RESOURCES LTD.	100	34.987
505490		CLAIM	MC X	20050202	20221030	TALISKER RESOURCES LTD.	100	17.493
505492		CLAIM	MC X	20050202	20221030	TALISKER RESOURCES LTD.	100	17.495
505633		CLAIM	MC X	20050202	20221030	TALISKER RESOURCES LTD.	100	69.97
505634		CLAIM	MC X	20050202	20221030	TALISKER RESOURCES LTD.	100	17.493
505635		CLAIM	MC X	20050202	20221030	TALISKER RESOURCES LTD.	100	34.99
505636		CLAIM	MC X	20050202	20221030	TALISKER RESOURCES LTD.	100	69.962
505637		CLAIM	MC X	20050202	20221030	TALISKER RESOURCES LTD.	100	52.482
505638		CLAIM	MCX	20050202	20221030	TALISKER RESOURCES LTD.	100	17.495
505639		CLAIM	MCX	20050202	20221030	TALISKER RESOURCES LTD.	100	52.466
505640		CLAIM	MCX	20050202	20221030	TALISKER RESOURCES LTD.	100	69.969
505641		CLAIM	MCX	20050202	20221030	TALISKER RESOURCES LTD.	100	34.99
505642		CLAIM	MCX	20050202	20221030	TALISKER RESOURCES LTD.	100	34.975
505643		CLAIM	MCX	20050202	20221030	TALISKER RESOURCES LTD.	100	34.98
505644		CLAIM	MCX	20050202	20221030	TALISKER RESOURCES LTD.	100	69.977
505645		CLAIM	MCX	20050202	20221030	TALISKER RESOURCES LTD.	100	17.487
505646		CLAIM	MCX	20050202	20221030	TALISKER RESOURCES LTD.	100	34.988

505647		CLAIM	MCX	20050202	20221030	TALISKER RESOURCES LTD.	100	34.986
505649		CLAIM	MCX	20050202	20221030	TALISKER RESOURCES LTD.	100	52.474
505651		CLAIM	MCX	20050202	20221030	TALISKER RESOURCES LTD.	100	34.984
505652		CLAIM	MCX	20050202	20221030	TALISKER RESOURCES LTD.	100	34.984
505653		CLAIM	MCX	20050202	20221030	TALISKER RESOURCES LTD.	100	17.495
527360	MUTT 1	CLAIM	MCX	20060209	20221030	TALISKER RESOURCES LTD.	100	17.497
535688	TIGERNOT CH	CLAIM	MCX	20060614	20221030	TALISKER RESOURCES LTD.	100	104.877
1047530		CLAIM	MCX	20161031	20221030	TALISKER RESOURCES LTD.	100	821.7896
1065953		CLAIM	MCX	20190122	20210122	TALISKER RESOURCES LTD.	100	17.4952
1069493		CLAIM	MCX	20190706	20200706	ARCWEST EXPLORATION INC.	100	1483.54
1069494		CLAIM	MCX	20190706	20200706	ARCWEST EXPLORATION INC.	100	734.09
1069499		CLAIM	MCX	20190706	20200706	ARCWEST EXPLORATION INC.	100	803.67
1069500		CLAIM	MCX	20190706	20200706	ARCWEST EXPLORATION INC.	100	104.82
1069501		CLAIM	MCX	20190706	20200706	ARCWEST EXPLORATION INC.	100	419.25
1069502		CLAIM	MCX	20190706	20200706	ARCWEST EXPLORATION INC.	100	69.87
1069503		CLAIM	MCX	20190706	20200706	ARCWEST EXPLORATION INC.	100	69.87
1069506		CLAIM	MCX	20190706	20200706	ARCWEST EXPLORATION INC.	100	17.46
1069507		CLAIM	MCX	20190706	20200706	ARCWEST EXPLORATION INC.	100	17.47
1069508		CLAIM	MCX	20190706	20200706	ARCWEST EXPLORATION INC.	100	17.48
1069549		CLAIM	MCX	20190708	20200708	ARCWEST EXPLORATION INC.	100	52.32
1069557		CLAIM	MCX	20190709	20200709	ARCWEST EXPLORATION INC.	100	1062.37
1070901	BAKERS DOZEN	CLAIM	MCX	20190907	20200907	ARCWEST EXPLORATION INC.	100	226.68
1076921	OXIDE	CLAIM	MCX	20200623	20200830	ARCWEST EXPLORATION INC.	100	2348.7
1076922	OXIDE	CLAIM	MCX	20200623	20200830	ARCWEST EXPLORATION INC.	100	1010.37

**"under section 6.36 of the Mineral Tenure Act, all time extensions in effect with a current expiry date prior to December 31, 2021 are hereby amended from their current expiry date to December 31, 2021."* (Messmer, 2020)

- The expiry dates for Mining Leases 243451 and 243454 listed in Table 1 are the dates to which the annual lease payments have been made to, and not the date for renewal of the 40-year term lease term.

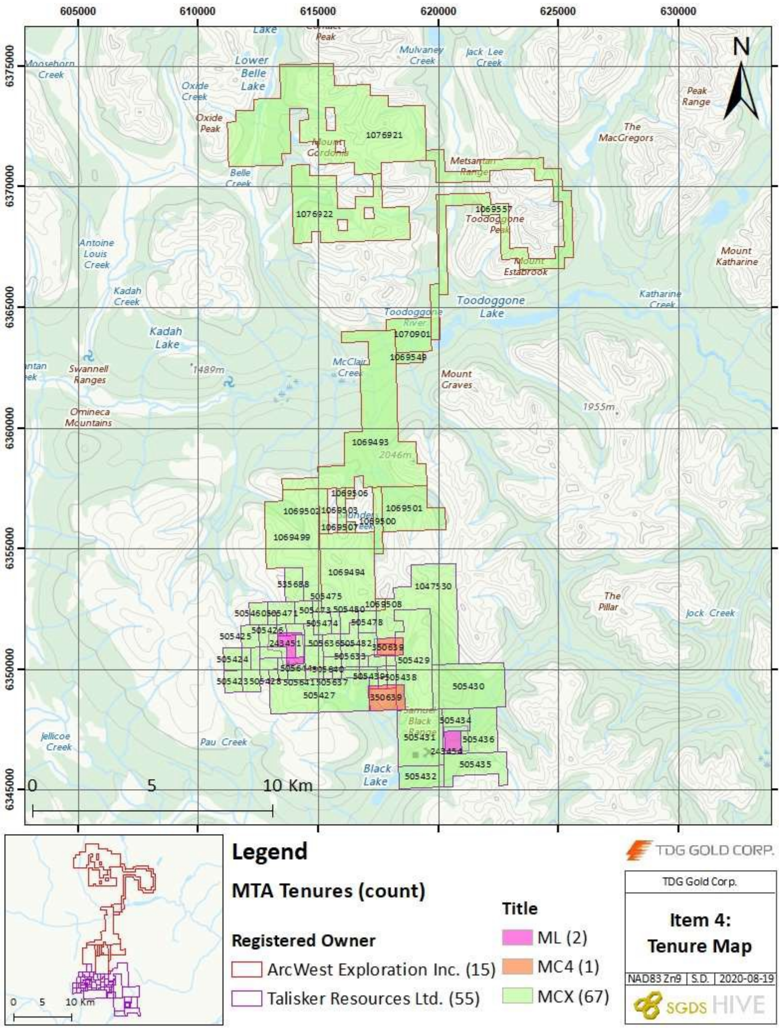


Figure 2: 2020 Tenure map of the Property.

Mackenzie Land and Resource Management Plan

The Property is not directly encumbered by any provincial or national parks, or other protected areas. The Property lies fully within the Mackenzie Land and Resource Management Plan ("**LRMP**"). LRMPs provide strategic level direction for managing Crown land resources and identify ways to achieve community, economic, environmental and social objectives. The Mackenzie LRMP recognizes the importance of mineral resources and mining and, in that regard, provides the following direction (Smith, 2019): "Minerals Objective – Maintain opportunities and access for mineral exploration, development and transportation while having due regard to impacts on other resource values. Provide opportunities for exploration and development of mineral resources within the regulatory framework and consistent with the management intent of this zone. Accommodate localized impacts of advanced exploration and development activities with existing legislation. There is no intention or direction suggested in the objectives and strategies for this zone to cause undue operational approval delays by government for development or exploration proponents."

Specifically, the Property lies within the Toodoggone Lake/River - Special Subzone (#7B) of the Thutade - Mining and Wildlife Special Resource Management Zone (the "**Thutade RMZ**") (#7). The Mackenzie LRMP describes the management intent for the Thutade RMZ as (Smith, 2019): "The intent of this zone is to manage for the conservation of non-extractive values such as wildlife and wildlife habitat, fish and fish habitat, heritage and culture, scenic areas, recreation and tourism. This zone also has a special emphasis on mineral development and related access.

Opportunities are maintained for timber, mineral and oil and gas development. As this Thutade RMZ is adjacent to an existing park and a protected area, resource development should be sensitive to the intended objectives of the existing park and protected area."

Surface Rights

Talisker own the surface rights on Mining Leases No 243251 and 243454, as well as the lease to the surface rights associated with the Baker Mill and infrastructure in the Cassiar Land District. No other surface rights on the Property are held by Talisker or, to the knowledge of the Author by any other parties. For Talisker to produce from mineral tenure not covered by the current mining lease, Talisker and/or other parties (whether future optionors or joint venture partners) will be required to obtain all necessary surface rights by way of filing an application for mining leases for the construction and operation of a mine on the Property. A complete land title review of surface ownership has not been conducted at this time, but Talisker is aware that the mineral claims comprising the Property consist of Crown Land for which surface access and rights of use for mineral development can be obtained.

Indigenous & Traditional Territories

TDG recognizes the inherent rights and title of Indigenous peoples which informs its work as TDG engages and consults in meaningful ways through all phases of exploration and regulatory processes. TDG expects to build positive lasting relationships with the First Nations that have an expressed interest in the area of the Property. TDG is currently in dialogue with the Tahltan Nation, Tsay Keh Dene First Nation, Kwadatcha First Nation and Takla First Nation. It is TDG's intent to enter into exploration agreements in the near future.

Permitting, Environmental Liabilities and Other Issues

To date, no permits have been issued to TDG to conduct the work proposed in the Phase 1 Exploration Program described in section 26 of the Technical Report. A permit amendment detailing proposed works on TDG mineral tenures will need to be applied for under existing exploration permit MX-13-58. TDG also holds a Mines Act permit M-189, which is in good standing but is currently in a state of "care and maintenance", and will need to present a new proposed mine and operations plan to make an application to conduct any material physical works within the permit boundary as shown in Figure 3. The Author does not anticipate that TDG will encounter any problems obtaining the required permits based on the historical exploration conducted on the subject and surrounding properties. It is, however, advised that sufficient lead time be allowed government agencies to process permit applications well in advance of the start-up date for planned work. Regarding reclamation bonding, additional bonding will likely be required to be posted to cover reclamation of proposed Phase 1 exploration activities as presented in the section below entitled "*Exploration and Development*".

Significant liabilities exist on the Property in the form of historical mine construction, operations and development infrastructure including, tailings dam(s), waste dump site, a mill site, a camp site, and other mining related infrastructure, disturbance, and equipment located on the Property. The most recent estimated reclamation liability on the Property from the latest public Annual Report of the Chief Inspector of Mines (2018), estimated the differential (total bond subtracted from the estimated liability) for Baker and Shasta to be \$150,075.00 and \$1,055,852.14, respectively. A complete closure and reclamation plan was prepared and outlined in 2009 which cannot be considered current, does not fall within the scope of the Technical Report, and has not been personally examined by the Author. To the best of the Author's knowledge, prior to recommencement of mining activities on the Property and in the event that TDG was able to successfully identify additional mineral resources on the Property, TDG would have to post a bond at least equivalent to that amount previously assessed in addition to any amount determined by future reclamation and closure assessments made by the Chief Inspector of Mines. The current value of bonding held by the Ministry for the Property is \$311,266 (Eurocontrol, 2019).

The Author is not aware of any other known significant factors or risks related to the Property that may affect access, title or the right or ability to perform exploration work on the Property.

For the location of all known mineralized zones on the Property, see the section below entitled “*Mineralization*”.

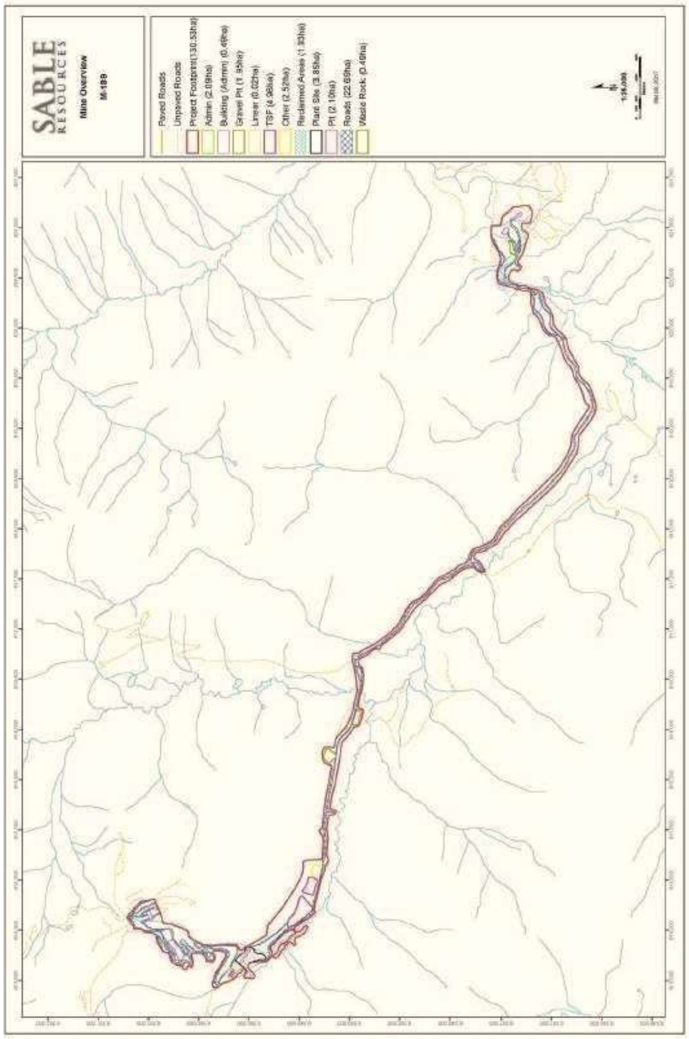


Figure 3: Permit boundary for Sable Resource Ltd.’s issued Mines Act permit M-189 (Smith, 2019).

Royalties

The following royalty information was provided by TDG.

The Baker and Shasta portions of the Property are subject to a 1% NSR payable to Sable Resources Ltd. (“**Sable**”) pursuant to an agreement between Talisker and Sable dated April 18th, 2019. At Shasta, a 0.5% NSR is held by Royal Gold Inc. (“**Royal Gold**”) via International Royalty Corporation of which Royal Gold is the parent company. The Royal Gold NSR was acquired on October 1st, 2008 from Barrick Gold Inc. (“**Barrick**”) which Barrick had acquired as part of its acquisition of Homestake Canada Inc. (“**Homestake**”). Homestake had been granted an NSR by Sable when it acquired the Shasta claims from Homestake in a transaction dated December 19th, 1994. David Javorsky, a private individual, holds a 2.5% NSR on the “Wild Rose Claims” portion of the Baker property.

In the Oxide Peak Option Agreement, TDG agreed to a 1km “Area of Interest” around the Oxide Peak Property within which falls a portion of the Baker/Shasta Assets; however, ArcWest has elected to waive the application of the Area of Interest to that portion of the Baker/Shasta Assets. Under the terms of the Oxide Peak Option Agreement, ArcWest is entitled to a 2% NSR including within the Area of Interest, 1% of which may be acquired for $2,000,000 and which may be subject to a Royalty Cap as defined in the Oxide Peak Option Agreement.

Certain of the mineral claims forming the Oxide Peak property are subject to a 2% NSR held by Seven Devils Exploration Ltd. ("**Seven Devils**") as agreed to in a mineral property purchase agreement between ArcWest and Seven Devils of August 6th, 2018. Under the terms, 1% of the NSR may be acquired for $1,000,000. In the Oxide Peak Option Agreement signed between TDG and ArcWest on December 22nd, 2019, ArcWest received a 2% NSR on the entire of Oxide Peak portion of the Property of which 1% may be acquired for $2,000,000. Where the Seven Devils and ArcWest NSRs overlap, the ArcWest NSR is subject to a Royalty Cap, as defined in the Oxide Peak Option Agreement, whereby a 2% NSR is the maximum royalty payable by TDG.

Agreements

For a description of the Amalgamation Agreement with Kismet, see "*Summary of Filing Statement – General*". For a description of the Asset Purchase Agreement with Talisker and the Oxide Peak Option Agreement with ArcWest, see "*General Description of the Business*".

<u>Accessibility, Climate, Local Resources, Infrastructure and Physiography</u>

Accessibility

The Property is road-accessible, and the most practical route is to turn off at the Finlay-Nation forest service road located 148 kilometres north of Prince George, along Highway 97 towards the town of Mackenzie, British Columbia. Depending on the season, the Property is accessible by float plane on Black Lake and standard, landing gear plane on the Sturdee airstrip. The Sturdee airstrip is located approximately 9 kilometres south-southeast and 8 kilometres southwest from the historical Baker and Shasta mines, respectively. During the winter, a ski-plane can be used.

The Black Lake Lodge is owned by Tsay Keh Dene and operated by Claw Mountain Outfitters. The lodge is located 7 kilometres southeast and 3.5 kilometres southwest from the historical Baker and Shasta mines, respectively, and is a practical solution for an early stage exploration basecamp.

Climate

The climate of the Project can be described as cool continental with cool summers and cold winters. The summer field season typically extends from the beginning of June to late September. The temperatures and weather can be quite erratic during this period and sporadic rain and snow showers can occur at any time. Approximate temperatures range from a minimum of -32°C in January to a maximum of +26°C in June. Snowfall accumulations can reach up to two metres over the winter months (Smith, 2019).

Local Resources

The closest major supply centre by air is Smithers, a distance of about 300 km to the south. Smithers has a population of about 6,000 and services roughly 15,000 people living in the Bulkley Valley region. It is a major service centre along the Yellowhead Highway ("**Highway 16**") and along the Canadian National Railway ("**CNR**") line midway between Prince George and the port city of Prince Rupert (Smith, 2019).

Smithers has an extensive history of supporting mineral exploration and mining development in north- central and northwest B.C., including major past-producing mines such as Bell and Granisle in the Babine Lake area, Equity Silver near Houston, Kemess South in the Toodoggone region, and Eskay Creek and Snip in the Iskut River area. Smithers has an available and skilled workforce for exploration and mining, and is the operational base for many companies that provide a range of services, such as contract diamond drilling, to mining exploration companies. It also has an active exploration fraternity whose foundation is the Smithers Exploration Group ("**SEG**") which has been serving and promoting the mineral industry in the region since 1971 (Smith, 2019).

The closest supply centre by road is Mackenzie, a driving distance of about 400 km to the southeast of the Property. Mackenzie has a population of about 4,500 and provides services to a primarily forestry- based economy (logging, softwood lumber and pulp manufacturing facilities). Active logging includes areas serviced by the Findlay FSR and the ORAR corridors several hundred kilometres northwest of the town. Mackenzie also provides services to the Mt. Milligan copper-gold mine, a major open-pit operation owned and operated by Centerra, located approximately 95 km to the west. CNR operates a 37 km spur line that connects Mackenzie to its mainline, providing rail service to the ports of Vancouver and Prince Rupert. Mackenzie is supported by the larger industrial hub city of Prince George, population 70,000, located 183 km to the south (Smith, 2019).

The Property already holds surface rights to support a mining and milling operation within the existing mining leases and permit boundaries depicted in Figure 3. Expanded surface rights in the form of additional mining leases and increased permit boundaries to facilitate additional tailings storage capacity may be needed to support future mining activities (Smith, 2019).

Infrastructure

The closest major infrastructure facility is the Kemess South mine which is currently on "care and maintenance" while owner Aurico Metals Inc. ("**Aurico**") carries out seasonal exploration and evaluates options for development of its Kemess Underground and Kemess East copper-gold deposits. Existing facilities include: electrical power connected to the B.C. Hydro grid via a 340 km powerline extending from Mackenzie; a 1,424 m gravel airstrip now serviced periodically by flights from Smithers and Prince George; a large mine camp that provides room and board to the Aurico workforce; and an all-weather road that connects to major supply centres to the south (Smith, 2019). NB. Aurico Metals Inc. is a 100% owned subsidiary of TSX listed Centerra Gold Inc.

Limited infrastructure is located on the Property, which contains the 200 tpd Baker mill, tailings dam, limited surface and underground equipment, and seasonal 30 persons camp facilities (Smith, 2019).

Physiography

(i) Baker Shasta

The Property is situated in moderate terrain with elevations ranging from about 1,200 metres a.s.l. along Jock Creek in the eastern part of the property to about 1,900 metres a.s.l. in the central and west parts of the property. Most of the property is above tree line which is at an elevation of about 1,630 metres a.s.l. Below tree line, sparse cover consists of birch and willow shrubs and scattered groves of white spruce and sub-alpine fir. In alpine areas, dwarf shrubs, grassy meadows, lichens and rocky tundra are common. Bedrock exposures are relatively scarce and are primarily limited to ridges and steeper creek gullies. A number of creeks are present on the property; these have been used for exploration water sources into October before freezing. Most creeks on the property appear groundwater fed (Smith, 2019).

(ii) Oxide Peak

The Oxide Peak Property is located within the Metsantan Range, one of the Swannell Ranges of the Omineca Mountains. The property occupies an area of deeply incised, glaciated mountainous terrain with elevations extending from just below 1300 metres a.s.l. in the Belle Lakes area to almost 2200 metres a.s.l. at Mount Gordonia, near the northern boundary of the property.

The geomorphic form of the northern half of the Oxide Peak claim area is represented by three steep sided, block like mountain ranges centered on Oxide Peak, Mt. Gordonia and Toodoggone Peak. Elevation ranges from 1300 metres a.s.l. in the valley bottoms to 2200 metres a.s.l. on Mt. Gordonia. These highlands are separated by low broad glacial valleys of Bell Creek and Mulvaney Creek. In general, each mountain block is separated from the other by a linear, flat to gently undulating valley of less than 1 kilometre to greater than 3 kilometres in width. The width of these valleys are usually devoid of outcrop and filled with glacial outwash.

The southern portion of Oxide Peak covers an area of mainly northerly draining mountainous terrain of moderate relief ranging from 1300 metres a.s.l. at the northern edge to 2050 metres a.s.l. on local peaks. Vegetation ranges from widely spaced jack pine and spruce at Toodoggone River, through stunted balsam and willows at tree line at 1600 metres a.s.l., to barren rock with patchy balsam and sedges at higher elevation. The central, northward flowing streams follow alpine glacial valleys. Hills are covered by variable thickness of till, overlain by talus slides at higher elevations.

The entire Oxide Peak claim group lies within the Spruce-Willow-Birch Biogeoclimatic Zone, with vegetation cover occurring in the main valleys, surrounding broad alpine areas. A variety of wildlife inhabits the area including black bears, grizzlies, wolves, fox, moose, and caribou.

Seasonal temperatures vary from -35º C in winter and over 30º C during the 4 months of summer. The mean daily temperatures for July and January are approximately 14º C and -15º C to -20 º C, respectively. Precipitation between 50 and 75 centimetres occurs annually, with most during the winter months as snow cover of approximately 2 metres.

The optimal time for surface exploration on the Oxide Peak Property is between mid-late June and early October.

History

Baker-Shasta Project

Historically, the Baker, formerly referred to as Chappelle, and Shasta group claims were divided due to separate ownership. The Baker/Chappelle and Shasta groups contain the past-producing mines: DuPont/Baker 'A' and Multinational 'B', and Shasta. Sable merged the properties to create the Baker Project, which forms the modern claim shape that is being acquired by TDG from Talisker.

In 1824, explorer Samuel Black diarized many unusually colorful gossans in the headwaters of the Findlay River system. In 1915, prospector Charles McClair mined alluvial gold from the gravels of a creek north of Toodoggone Lake that would later bear his name. In 1929, Cominco explored several base metals showings in the region (Smith, 2019).

Kenneco Explorations (Western) Limited staked the Chappelle claims in 1969. Conwest Exploration Ltd. optioned the property in 1973 from Kenneco and constructed an airstrip at Blake Lake and a road to the property prior to dropping the option in 1974. DuPont of Canada Exploration Limited acquired the property in 1974 and in 1979 the decision to put the property into production Dupont/Baker mine was made. Multinational Mining Inc. acquired the mineral rights from Dupont in 1985. Sable acquired the Dupont/Baker mill infrastructure in 1989 from Dupont to process material from the Shasta mine, and subsequently acquired Multinational Mining Inc. and their claims (Smith, 2019).

As a combined Baker-Shasta property, Sable conducted an exploration program in 2017 which included a 116 sample stream sediment geochemistry survey, a 10 line-km IP survey, a 982-line-km property-wide ZTEM airborne geophysical survey, and drilled 1811.86 metres over 5 diamond drillholes (Smith, 2019). All 5 drillholes encountered extensive pyrite-magnetite-quartz mineralization, hosted in Takla group basalts and feldspar porphyry dikes/sills, but returned disappointing assays for gold and copper. For a detailed review of the 2017-2019 period, readers are recommended to review the 2019 NI 43-101 technical report by Eurocontrol Technics Group Inc. (Smith, 2019) (the "**2019 Technical Report**"). Including the 2017 drill program, the Baker and Shasta groups have seen a total of 57,377.86 metres of drilling over a documented 612 holes (Smith, 2019).

(i) Baker Property

Smith (2019) states "on the Chappelle group of claims, gold-silver mineralization from the historical drilling information presented in this section was gathered from several sources including: (i) descriptions for all MINFILE occurrences which fall within the current claims boundary of the Property; (ii) selected B.C. Ministry of Energy and Mines assessment reports; (iii) available information sheets for B.C. Mineral Exploration Annual Reviews; and, (iv) a 2016 compilation of past drilling, prepared by Sable, consisting of: Dupont Exploration Canada Ltd drill logs dated between 1973 and 1983; Multinational Mining Inc. Exploration reports 1986 through 1988; Esso Minerals Canada Ltd., Newmont Exploration Canada Ltd. and Homestake exploration reports 1983 through 1991; and Sable assessment reports for the years 1994, 1997, 1998, 2000, 2004, 2006, and 2010. The total number of drill holes and the total metres given below are approximate estimates only, based upon the various historical drill data that the Author was able to compile."

The Baker group, formerly referred to as the Chappelle group, was discovered in 1969 by Kennco Explorations (Western) Limited. Several quartz vein structures were identified, which included the discovery of the 'A' vein.

Drillhole BK17-03 and BK17-05 tested the 'West Chappelle' and 'North Quartz' zone, respectively. The remaining drillholes tested Black Gossan zone, and are reported in the section below entitled "*Black Gossan*".

Table 2: Summary of Historical Drilling at Baker (Chappelle) Group (Smith A., 2019)

Period	**Metres**	**Number of Holes**	**Company**	**Target**
1974-1984	12,381	159	DuPont/Baker	‘A’ vein
1986-1988	11,935	104	Multinational	‘B’ vein
1997-2004	3,312	52	Sable Resources Ltd.	Peripheral targets
2017	1,811.86	5	Sable Resources Ltd.	Black Gossan, West Chappelle, and North Quartz zones
Subtotal	*29,439.86*	*320*		

(ii) A Vein

Conwest Exploration Ltd. optioned the property in 1973 and constructed an airstrip at Black Lake and a road to the property prior to driving a 200-metre adit to further the explore ‘A’ vein. Underground diamond drilling was carried out during this time, but no encouraging results were returned and the property option was terminated in 1988 (Carter, 1988).

In 1974, DuPont of Canada Exploration Limited acquired the property and completed 8,700 metres of diamond drilling and 460 metres of underground development on the ‘A’ vein structure over a five year period. The mine was put into production as the Baker mine in 1979, and an airstrip was constructed at Sturdee River Valley to facilitate air freighting of all equipment which included a 90 tpd mill (Carter, 1988). Referred to as the DuPont/Baker ‘A’ deposit at the time, the Baker Mine was operated by DuPont Canada during the period of 1981 to 1983 as an underground and open-pit gold-silver mine. The operation involved a 90 tpd whole ore cyanidation plant, using the Merrill-Crowe process (Carter, 1988). Sable acquired the Baker site, including the processing facility in 1989 and subsequently modified it to a flotation circuit with optional concentrate cyanidation (Smith, 2019).

The A-vein saw the majority of its exploration between 1974 and 1984, with a total of 12,381 metres of drilling completed over 159 holes (Smith, 2019).

(iii) B Vein

The Multinational ‘B’ deposit, located adjacent to Adit Creek and upstream of the ‘A’ deposit, was a high grade gold-silver-copper deposit from which flotation concentrates were shipped off-site. This mine was intermittently operated by Sable between 1991 and 1997 (Craft, 2003).

No reliable historical resource or reserve estimate could be located for either the Multinational ‘B’ or DuPont ‘A’ deposits. Craft (2001) reports that DuPont of Canada Exploration Ltd. produced 95,000 tons from the DuPont ‘A’ between 1981 and 1983, at an average production grade of 0.9 oz/t gold equivalent and that Sable produced 17,500 tons from the Multinational ‘B’ deposit at a grade of 0.5 oz/t gold, 5 oz/t silver, and 1% copper (Smith, 2019).

The B-vein saw the majority of its exploration between 1986 and 1988, with a total of 11,935 metres of drilling completed over 104 holes (Smith, 2019).

(iv) Black Gossan

The Black Gossan target saw sporadic exploration between 1997 and 2017. In 2002, at the Black Gossan, 9 Diamond Drill holes were drilled by Sable, two trenches were excavated and a soil grid was expanded (ARIS, 2020). In 2004, Sable drilled three holes into the Black Gossan Zone. This was to be a progressive program that explored deeper into the zone. The deepest hole that was to go 600 m was stopped at 166.76 m due to squeezing ground. The drilling did demonstrate that a copper-gold system exists and is increasing in grade with depth (ARIS, 2020). In 2006, at the Black Gossan, Sable Resources drilled two NQ sized diamond drill holes, totaling 170.7 metres. These were abandoned at the porphyry target due to poor ground conditions. The holes intersected propylitic altered Takla Group volcanics over their entire length. Pyrite accounted for 1 to 2 per cent and was the only sulphide noted. No assays were completed (ARIS, 2020). In 2017, 3 of the 5 diamond drill holes tested the Black Gossan zone; BK17-01, BK17-02, and BK17-05. The total metres drilled on the Black Gossan zone in 2017 was 1,153.97 metres of the 1,811.86 drilled metres completed that year.

(v) Shasta Property

The original Shasta group of claims were staked in 1972 by Shasta Mines and Oil Ltd., who later changed their name to International Shasta Resources Ltd. Prospecting, soil and rock geochemical surveys, geological mapping, and magnetometer surveys were carried out between 1973 and 1975 by W. Meyers and Associates Ltd on behalf of the owner. Most of this work was carried out on the south side of Jock Creek. In 1978, the property was optioned by Asarco Ltd. But due to poor results from resampling of old trenches, the option was terminated. Newmont Exploration Canada Ltd. ("**Newmont**") optioned the property in 1983 and during the next two years staked additional claims. Newmont completed extensive soil geochemical, geological and geophysical surveys, and completed 2,675m of diamond drilling. Newmont's drilling identified the Creek Zone and two other mineralized structures, the Rainier and Jock Zones (Holbek P., 1988; Smith A., 2019).

Esso Minerals Canada Ltd. ("**Esso**") optioned the property in 1987 and carried out two seasons of exploration. The exploration programs involved geological mapping, soil geochemistry and VLF-R geophysical surveys, backhoe trenching and diamond drilling. The main result of this work was the discovery of the JM and O-Zones (Smith, 2019).

Homestake purchased Esso's interest in the Shasta property in the spring of 1989, and continued exploration during the summer of 1989, with a program of exploration and delineation drilling as well as geochemical and geophysical surveys. By the end of the 1989 field season, total exploration work included 5,140 geochemical soil samples, 200 line km of VLF-R and 4.0 line km of IP geophysical surveys, 4.0 km of backhoe trenches, geological mapping at 1:10,000 and 1:1,000 scales, 13,774 m of exploration diamond drilling and 1,093 m of delineation and condemnation diamond drilling. Cumulative expenditures by Newmont, Esso and Homestake to the end of 1989 totaled approximately $2.8 million (Holbek P. M., 1991). In 1989 International Shasta Resources Ltd. and Sable completed a mining and assignment agreement whereby Sable would mine 100,000 tonnes and process it at the Baker mill which Sable had recently acquired the rights to in. In 1990, Homestake continued to work the property, but following the summer exploration program Homestake dropped their option, and Sable acquired the Shasta property from International Shasta (Smith, 2019).

In 1990, Homestake continued to work the property, and completed 9.27 line km of geochemical soil sampling, 14.94 line km of VLF-R geophysical surveys, and 4,777 m of BQ-thinwall diamond drilling in twenty seven holes. International Shasta and Sable Resources completed a mining and assignment agreement whereby Sable would mine 100,000 tonnes and process it at the Baker mill which Sable had recently acquired (Holbek P. M., 1991). Sable mined the JM and Creek zones, by both open pit and underground methods, and completed 285 m of diamond drilling in 5 holes (Smith, 2019).

Following the exploration program in 1990, Homestake dropped the option, and Sable acquired the Shasta property from International Shasta Resources Ltd. Sable continued to operate the mine under the mining and assignment agreement until 1991 (Smith, 2019).

Sable resumed exploring the property in 1994, and between 1994-1998 completed 1,968 m in over 32 diamond drill holes. Exploration again resumed in 2003, and between 2003 and 2010 Sable completed 6,929 m of diamond drilling in 89 holes (Craft E.M., 2005; Smith A., 2019).

On a seasonal basis in 2004 and 2005, Sable completed a small test pit on the Creek zone, and mined and processed 15,000 tons (Craft, 2007). Underground operations resumed in 2007, and between 2008 and 2012, Sable mined approximately 105,000 tons from the Creek zone (TetraTech EBA Inc., 2015; Smith A., 2019).

Table 3: Summary of
Historical Drilling at Shasta
Group (Smith A., 2019)

Period	**Metres**	**Number of Holes**	**Company**	**Target**
1983-1991	18,886	170	Esso, Newmont & Homestake	All zones
1994-2010	9,052	122	Sable Resources Ltd.	Creek Zone (primarily)
Subtotal	*27,938*	*292*		

Oxide Peak

A brief summary of the exploration history of the Toodoggone district is presented in Diakow et al. (1993) with the earliest placer mining in the district recorded in the mid 1920's at McClair Creek, located within the central portion of the Oxide Peak claim group.

Bradford (2019) summarizes the exploration history of the northern half of the Oxide Peak claim group, which includes: the Oxide Peak, Mt. Gordonia, Tarn and Falcon targets.

A ground magnetometer survey was completed by Red Rock Mines in the northern part of the property near Mount Gordonia in 1970 as a follow-up on the discovery of bornite and copper staining (McKelvie, 1970). In 1974, Union Miniere carried out geological mapping, soil sampling, and an EM survey in the eastern part of the property (Burgoyne, 1974). A variety of small geochemical (soil and rock) sampling programs were carried out north and south of Mount Gordonia in the 1980's, as well as a 110 line-kilometer airborne magnetic survey was flown in 1986 (Woods, 1988). This survey outlined two large magnetic highs on the east side of Belle Creek valley. In 1980 SEREM carried out a program of geological mapping, and soil and silt sampling around the Oxide Peak alteration zone along the north western portion of the current Oxide Peak claim group (Crawford & Vulimiri, 1981). Additional mapping and sampling was carried out in Yeager & Ikona (1986) and Lyman (1988). Stealth Minerals Ltd. ("**Stealth Minerals**") carried out the most extensive geochemical sampling program on the Gordonia and Oxide Peak areas in 2004 (Kuran & Barrios, 2005), collecting 628 rock samples, 30 soils, and 10 silt samples, as well as doing portable infrared mineral analyses (PIMA) of 274 rock samples. This program detailed widespread high Cu, Au, Ag and other base metal anomalies. Seven Devils carried out a small prospecting and geochemical sampling program in 2016, collecting 26 rock samples, and assessing the prospectivity of the Oxide Peak, Gordonia, Tarn and Falcon zones for porphyry copper-gold deposits.

The Saunders region is the main target historically explored with the southern half of the Oxide Peak claim group; this region includes the Saunders prospect (Minfile #: 094E 017), Golden Neighbor developed prospect (Minfile #: 094E 037), Som showing (Minfile #: 094E 040), Golden Neighbor showing (Minfile #: 094E 152), Camp 1 showing (Minfile #: 094E 153), Saunders South showing (Minfile #: 094E 154), Saunders North showing (Minfile #: 094E 155), Saunders Northwest showing (Minfile #: 094E 156), and Saunders Southwest showing (Minfile #: 094E 157). The earliest recorded exploration work, involving geological mapping and sampling, was completed by Cominco Ltd. on the Som showing in 1969. No work was completed on the in the immediate area during 1969 and 1971. Between 1971 and 1998 geological mapping, sampling and prospecting was completed by Kennco Exploration (Canada), Denson Mines, Bow River Resources, Golden Rule Resources, and Great Western Petroleum. In 1987, five diamond drill holes totaling a length of 605.02 m were completed by Lacana Ex. targeting a fault zone with intense argillic alteration (Johnston, 1987). Drilling identified quartz veins and silicified volcanics with frequent chalcopyrite, sphalerite and lesser galena, molybdenite, pyrite and scheelite (Johnston, 1987). Assays did not recognise any significant gold or silver values (Johnston, 1987). An airborne magnetic geophysical survey was completed in 1973 by McPhar Geophysics Ltd. on behalf of Kennco Exploration (Canada) (Smith & Mullan, 1973).

Although explored intermittently from 1969, the majority of the exploration work completed on the southern portion of the Oxide Peak claim group was completed by, or on behalf of, Stealth Minerals between 2003 and 2007 (Dawson, 2008). Prospecting, stream sampling and an airborne helicopter magnetic and radiometric survey was complete in 2003 (Kuran, 2004). Further geological mapping, prospecting, and sampling to follow-up on the previous year's results in 2004 and 2006 and to confirm potential extensions and continuity of mineralized structures and zones (Smith, 2005; Barrios and Kuran, 2006). The property was revisited in 2007 to sample the Saunders vein system, Copper Breccia and Som showings, and a total of 914 metres over seven diamond drill holes within the Saunders prospect and 903.15 metres over two holes on the Som showing was completed (Dawson, 2008).

<u>Geology Setting</u>

Regional Geology

The regional geology surrounding the Property has not seen any significant research or changes in understanding since the 2017 NI 43-101 technical report (the "**2017 Technical Report**") and is described as an area measuring approximately 1500 square kilometres in the Toodoggone region that extends from the Kemess South mine area northwestwards to the Chuckachida River. The region occurs within the Intermontane Belt and is underlain by strata of the Stikine Terrane, which consists of Paleozoic to Mesozoic island arc assemblages and overlying Mesozoic sedimentary sequences. The oldest rocks exposed in the region consist of crystalline limestone of the Devonian Asitka Group. They are unconformably overlain by mafic volcanic rocks of the Upper Triassic Takla Group. Takla Group volcanic rocks are in turn overlain by bimodal volcanic and sedimentary strata of the Lower Jurassic Toodoggone Formation of the Hazelton Group (Smith, 2019).

Toodoggone Formation pyroclastic and epiclastic volcanic rocks are a predominantly calcalkaline andesitic to dacitic subaerial succession. Toodoggone volcanic rocks display broad open folds with attitudes generally less than 25° dipping predominantly to the west (Smith, 2019).

Potassium-argon dating of hornblende and biotite indicate that the age of Toodoggone volcanism ranges from 204 to 182 Ma. This age range appears to be divisible into two main groups: an older, lower stage of volcanism dominated by andesitic pyroclastics and flows characterized by widespread propylitic and zeolitic alteration; and a younger, upper stage of volcanism dominated by andesitic ash-flow tuffs which generally lack significant epithermal alteration (Diakow, Panteleyev, & Schroeter, 1993). All the known epithermal gold-silver deposits and occurrences are restricted to the lower Toodoggone Formation volcanics and underlying units (Smith, 2019).

Unconformably overlying volcanic strata of the Toodoggone Formation are sedimentary strata of Cretaceous age, including fine-grained clastics of the Skeena Group and chert pebble conglomerates and finer grained clastics of the Sustut Group. These sediments are structurally unaffected and are horizontal, forming cap rocks to high-standing plateaus primarily on the western edge of the Toodoggone region (Smith, 2019).

Late Triassic to Middle Cretaceous intrusions are exposed throughout the Toodoggone region. The most significant of these in terms of precious metal and porphyry mineralization are Early Jurassic granodioritic to quartz monzonitic bodies known as the Black Lake Suite of Intrusions. These intrusions host porphyry copper- gold mineralization in several localities, including the former Kemess South mine and several other deposits on the Kemess property in the southeastern part of the Toodoggone region (Smith, 2019).

A northwest-trending set of younger, steeply dipping faults and half-grabens are the principle structures found in the region. Major structural breaks are postulated to have been caused by, or be the result of, a northwest- trending line of volcanic centres (Diakow, Panteleyev, & Schroeter, 1993). Small stocks are also aligned northwesterly, suggesting they were also influenced by the same structural trend. Subsequent to volcanism and intrusion, younger faults are recognizable as northwest-trending lineaments (Smith, 2019).

Regional geology of the Toodoggone River district was compiled in Diakow et al. (1985) and revised by Diakow (2006). The following general summary of the regional geology and metallogeny of the northern Toodoggone district is adapted by Bradford (2019) from McBride and Leslie (2014): "The Toodoggone volcanic sequence, which appears to underlie most of the Oxide Peak Property, occurs in the northeastern part of the Intermontane tectonic belt, within the Stikine and northern Quesnel terranes. This lower Jurassic unit, comprising calc-alkaline latite and dacite subaerial volcanic rocks of distinctive lithologies and comagmatic plutons, accounts for most of the island arc-forming Hazelton Group rocks exposed between the Finlay and Chukachida Rivers. Unconformably underlying this sequence is the late Triassic Takla Group, dominated by island arc basaltic to andesitic flows, tuffs and breccias with subordinate sedimentary clastics and limestone. The oldest rocks of the region, intensely deformed late Carboniferous to Permian Asitka Group volcanics and sedimentary rocks, are of limited extent, cropping out in uplifted blocks and around pluton margins as in the Baker mine area to the south. Continental clastic sediments of the Cretaceous Sustut Group unconformably cap the volcanic successions. Associated with an elongate, northwesterly trending, volcanic-tectonic structural development, the Toodoggone volcanics represent a voluminous accumulation of material over a 90 by 25km. area within an asymmetric collapse feature in a continent-arc setting. Two eruptive cycles are recognized within the Toodoggone. The lower cycle is characterized by plateau forming dacitic ash-flow and air-fall tuffs interspersed with and followed by latite flows and lahars. Following an erosional event which partially unroofed previous co-magmatic plutons, the upper cycle proceeded with explosive dacite pyroclastic eruptions, culminating with voluminous ashflow tuff accumulations. A variety of mineral deposit types are related to the Toodoggone eruptive cycles and co-magmatic events (Diakow et al., 1991; During et al., 2009). These include: gold- and silver-rich, low-sulphidation epithermal systems characterized by quartz veins, stockworks and breccias with associated adularia, sericite and calcite; high-sulphidation systems with associated fine-grained silica, alunite, barite and clay; and porphyry copper-gold systems within and marginal to early Jurassic plutons. The common type of sericite adularia mineral occurrence is typified by the Lawyers and Shasta deposits. The acid sulphate deposits include the Ranch (BV/Al), Baker and Silver Pond prospects. The Kemess South mine and the Kemess North and Kemess East deposits, examples of copper - gold porphyry systems, are characterized by chalcopyrite, pyrite and minor molybdenite (+/- magnetite) occurring as disseminations and polyphase quartz stockworks."

Local Geology

(i) Oxide Creek – Mt. Gordonia – Falcon

In 2005, Stealth Minerals compiled at 1:10,000 scale geological map of the then named Gordo-Too-Oxide claims; now considered the northern half of the Oxide Peak claim group that covers the prospective areas of Oxide Creek, Mt. Gordonia and Falcon (Barrios and Kuran, 2005). This mapping was focussed on Mt. Gordonia. The following is an adapted description of the geology within the Oxide Creek-Mt.Gordonia-Falcon area from Barrios and Kuran (2005) illustrated in Figure 4.

The oldest unit in the Toodoggone is the Permian Asitka Group, which includes limestones, cherts and calcareous-siltstones and mudstones. There are also Permian lapilli tuffs, porphyry andesitic and dacitic lava flows forming pendants adjacent to the Duncan Plutons. No Permian units were identified during the 2005 mapping program. Asitka limestones were mapped 3 km north of the Mt. Gordonia (Barrios & Kuran, 2005), and there are limestones 3 km northeast of the Oxide Peak.

Stratigraphically above the Permian Group is the upper Triassic Takla group. Takla rocks are primarily identified by plagioclase and augite basalt porphyry flows, fine-grained/aphanitic green-grey volcanic flows, and rare limestone lenses. This unit is represented as uTTv in Figure 4. Takla volcanics cover a large portion of the northern Oxide Peak claim group. Majority of the rocks along the western claim boundary were fine-grained Takla Group, often with weakly-moderately propylitic-altered andesitic-basalt flows.

There is also a sediment package (uTTs) in the Takla Group; light-dark green coloured sandstone and siltstones which are well sorted with occasional augite and plagioclase crystals. Both volcanic and sedimentary Takla rocks were identified on the claim. A two-kilometre-long exposure of green Takla siltstones and mudstones located in the south measured up to 200-250 m thick with individual beds up to 2 m thick. Bedding measurements from these sediments strike generally NW between 290° and 310° and dip shallowly to the NE between 19° and 25°. The eastern portion of the ridge however, has a significantly different bedding; striking north at 003° to 010° dipping 50°-60°. The sediments on the eastern part of this ridge are believed to be part of the Junkers Member Toodoggone rocks (TJs).

Barrios and Kuran (2005) recognised the importance of marker beds within the lower Jurassic Toodoggone rocks for determining the stratigraphy. The most significant marker bed is the Graves member ash flow tuff (TG). The Graves member ash flow tuff (pyroclastic) is identified by up to 40% lithic fragments including the diagnostic pink aphanitic rhyo-dacitic fragments and biotite-hornblende-bearing granitic fragments. Plagioclase with rare quartz and biotite comprise the matrix of the Graves member. Welded sections in the Graves member occur in selective locations. Welding of the Graves Member was noted on the ridge south of Crater Lake. Welding through this section was primarily identified by elongated cavities in the rock where welded fragments have since been eroded. Fragments in the Graves Member on a large portion of the claim group were difficult to see on fresh surfaces. Fragments in these areas were easier to make out on weathered surfaces and adjacent float samples. There is also a fragmental ash flow tuff (pyroclastic) as part of the Junkers Member (TJp). This fragmental rock is a matrix supported ash flow with subangular-subrounded clasts typically >64 mm and up to 80 cm. Distinguishing between these two ash flows is important in order to correctly stratigraphically identify rocks units.

The Junkers Member includes the ash flow tuff (TJp); a debris flow conglomerate unit (TJcg); tuffaceous sandstones and interbedded siltstones/mudstones (TJs); andesite flows (TJa) and rhyolite to dacite flows (TJr).

Mount Gordonia provides an excellent stratigraphic section of the Junkers Member rocks. The lower most unit is a rare quartz-phyric andesite flow TJa(q) which lies above the Triassic Takla volcanics. Above this unit are the Junkers pyroclastic (TJp) unit interbedded with sandstones (TJs) denoted in this case as (TJsp). The conglomerate unit (potentially evidence of a lahar) lies above the pyroclastic/sedimentary unit and is between 10 and 15 metres thick. This unit has an oxidized red muddy matrix with subangular to rounded boulders of monolithic medium-grained andesite porphyry as recognised by the BCGS. Coarse bladed feldspar lavas (basaltic-andesitic in composition) with a characteristic red oxidation including liesegang rings, and oxidized pyroxenes are found above the conglomerate unit. The above Junkers Member units are shallowly dipping (20-25°) towards the N to NW. The upper most unit on Mt. Gordonia are Graves Member ash flow tuffs- up to 70m thick.

Junkers Member andesite lava flows (TJa) located in the southeast portion of the historical Gordo claims are characterized by their grey-green to hematite-red oxidized groundmass, up to 30% subhedral plagioclase between 2 and 5 mm and up to 3-5% subvitreous clinopyroxene phenocrysts. Lower Jurassic Pillar Member andesite lava flows (TPv) have a similar composition to the TJa lava flows, therefore marker beds such as the Graves Member are important in deciding which andesite lava flow belongs to which group.

A quartz-monzonite body intruding into Takla volcanics in the southern portion of the property is shown in Figure 4. This Black Lake type (BLqm) intrusive was described as an equigranular quartz-monzonite, identified by 70% coarse-grained anhedral sub-porphyritic plagioclase and interstitial K-spar; 5-20% fine- to coarse- grained, euhedral to anhedral hornblende; 10-15% fine-medium quartz; trace of biotite, magnetite and titanite (sphene). Black Lake intrusives are of early Jurassic age. It is likely that this intrusive is connected to a quartz monzonite intrusive located immediately south of the Toodoggone River.

Detailed mapping has not been completed to the east or west of Mt. Gordonia. Geological observations made in 2004 suggest the eastern margin of the Oxide Peak Property is underlain by Toodoggone Group volcanic rocks comprised mainly of reddish fine lapilli tuff and include feldspar porphyry, rhyo-dacite flows and polylithic volcanic conglomerate. This intrusive body is in the order of 2 km wide and 3 km long.

Oxide Creek/Peak to the west is an oxidized gossanous mountain located on the west side of Bell Creek. Observations in 2004 (Kuran & Barrios, 2005) suggest that the lithology of Oxide Peak is mainly Toodoggone volcanics separated by a major east-west structure along Oxide Creek. Lithologies on the north side of Oxide Creek are believed to be Takla and Asitka volcanics.

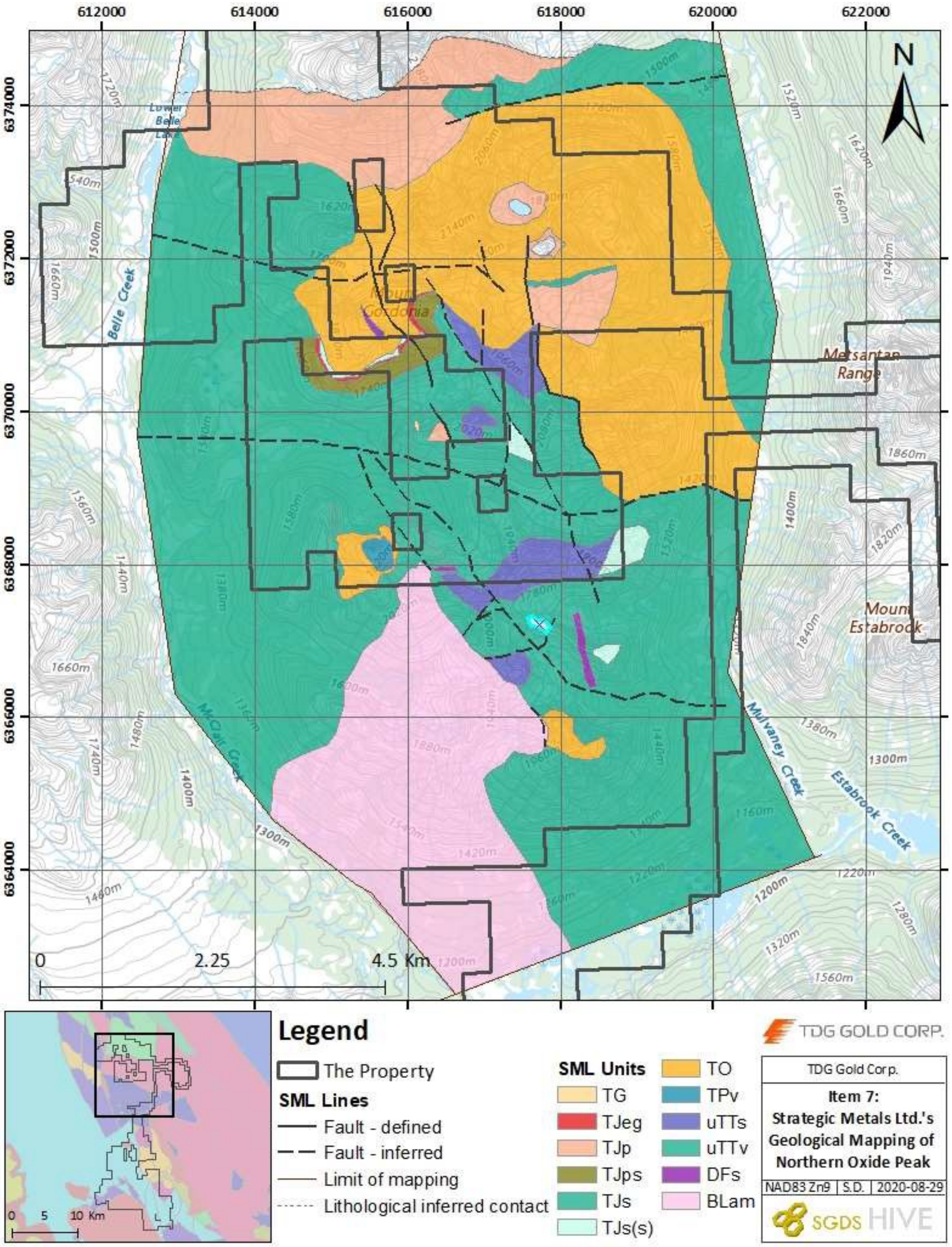


Figure 4: Property geology of the northern section of the Oxide Peak option; Mt. Gordonia and Falcon mineral occurrences. Bedrock mapping after Barrios and Kuran (2005).

(ii) Saunders

The Saunders region is centred mainly on volcanic members of the Toodoggone Formation. The property geology of the Saunders area was compiled after Barrios and Kuran (2006) after conducting outcrop mapping at 1:20,000 scale during the 2006 field season.

Toodoggone volcanics are intruded on the northeast by a northwest-elongated granodiorite stock. To the south, Toodoggone Formation is in contact with uplifted blocks of Takla Group volcanic rocks that are, in turn, intruded by granodiorite of the Black Lake stock. Porphyritic andesite flows of the Metsantan Member (TM), mapped in the eastern part of the property, host the pyrite-chalcopyrite-bornite veins and breccia of the Copper Breccia showing. Gossans, quartz-sericite-pyrite altered rocks, and both the Saunders North and South showings are located along the trace of the Saunders Fault. Low sulphidation epithermal quartz-sulphide veins of Saunders Main showing are located along a subsidiary north-south trending fault in lithic and crystal tuffs of the Saunders Member.

All four Toodoggone members are intruded by felsic granitoid dykes. A set of feldspar-phyric monzonite porphyry dykes intrudes the Pillar, Metsantan and Graves members in a dominantly northwestern trend at Golden Neighbour 1 and 2 and Copper Breccia showings. Dykes range up to about 10 m wide, but one outcropping of monzonite porphyry is interpreted to represent a dyke or stock about 350-400 m wide.

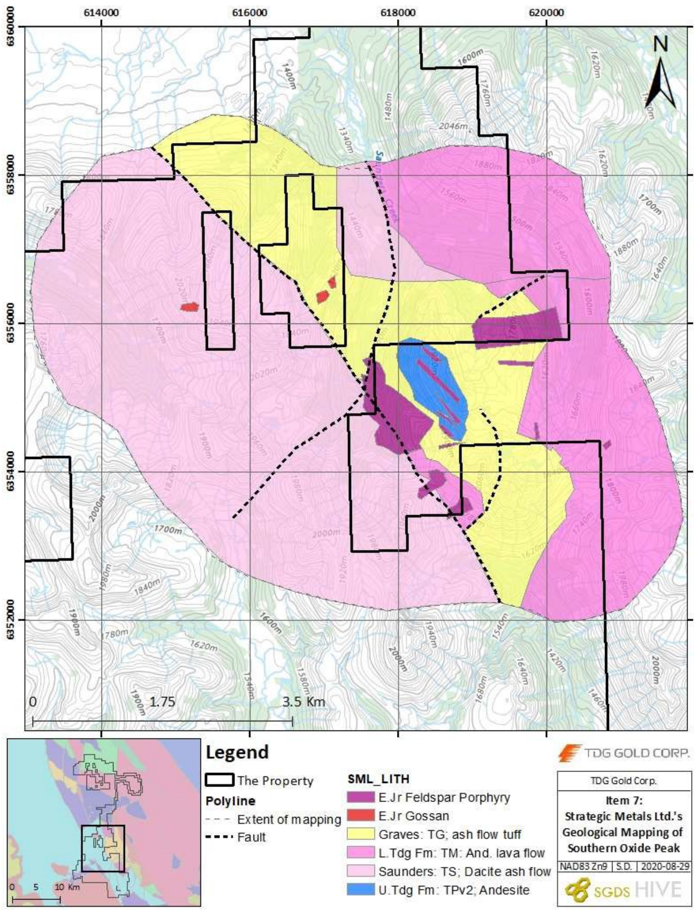


Figure 5: Property geology of the southern section of the Oxide Peak option; Saunders prospective area. Bedrock mapping after Barrios and Kuran (2006).

Property Geology

The property geology is divided into three sections: Baker, Shasta, and Oxide Peak. Since the geological understanding of the Baker and Shasta claims have not changed since the 2019 Technical Report, the respective sections have been modified for the format of the Technical Report and have either been paraphrased or are directly quoted from Smith (2019). Stratigraphic units from regional government mapping completed by the GCS (Evenchick et al., 2007) and BCGS (Mihalynuk et al., 1996), which includes the bedrock geology of the Property, is displayed in Table 4 and Figure 6.

Table 4: Summary of stratigraphic units within the Property boundary (Mihalynuk et al., 1996; Evenchick et al., 2007)

Strat. Unit	Strat. Age	Strat. Name	Primary Rock Type	Belt	Terrane
lJToAvc	Lower Jurassic	Toodoggone Volcanics - Attycelley Member	volcaniclastic rocks	Intermontane	Stikinia
lJToMc	Lower Jurassic	Toodoggone Volcanics - McClair Member	andesitic volcanic rocks	Intermontane	Stikinia
lJToMva	Lower Jurassic	Toodoggone Volcanics - Metsantan Member	andesitic volcanic rocks	Intermontane	Stikinia
lJToS	Lower Jurassic	Toodoggone volcanics - Saunders Member	dacitic volcanic rocks	Intermontane	Stikinia
lmJHsv	Lower Jurassic to Middle Jurassic	Hazelton Group	marine sedimentary and volcanic rocks	Intermontane	Stikinia
lmJHTva.evs	Lower to Middle Jurassic	Hazelton Group - Toodoggone Formation	andesite	Intermontane	Stikinia
Jg	Jurassic		undivided intrusive rocks	Intermontane	Post Accretionary
EJg	Early Jurassic		intrusive rocks, undivided	Intermontane	Stikinia
uTrSsv	Upper Triassic	Stuhini Group	marine sedimentary and volcanic rocks	Intermontane	Stikinia
uTrTvb	Upper Triassic	Takla Group	mafic lava	Intermontane	Stikinia
lPAsf	Lower Permian	Asitka Group	argillite	Intermontane	Stikinia

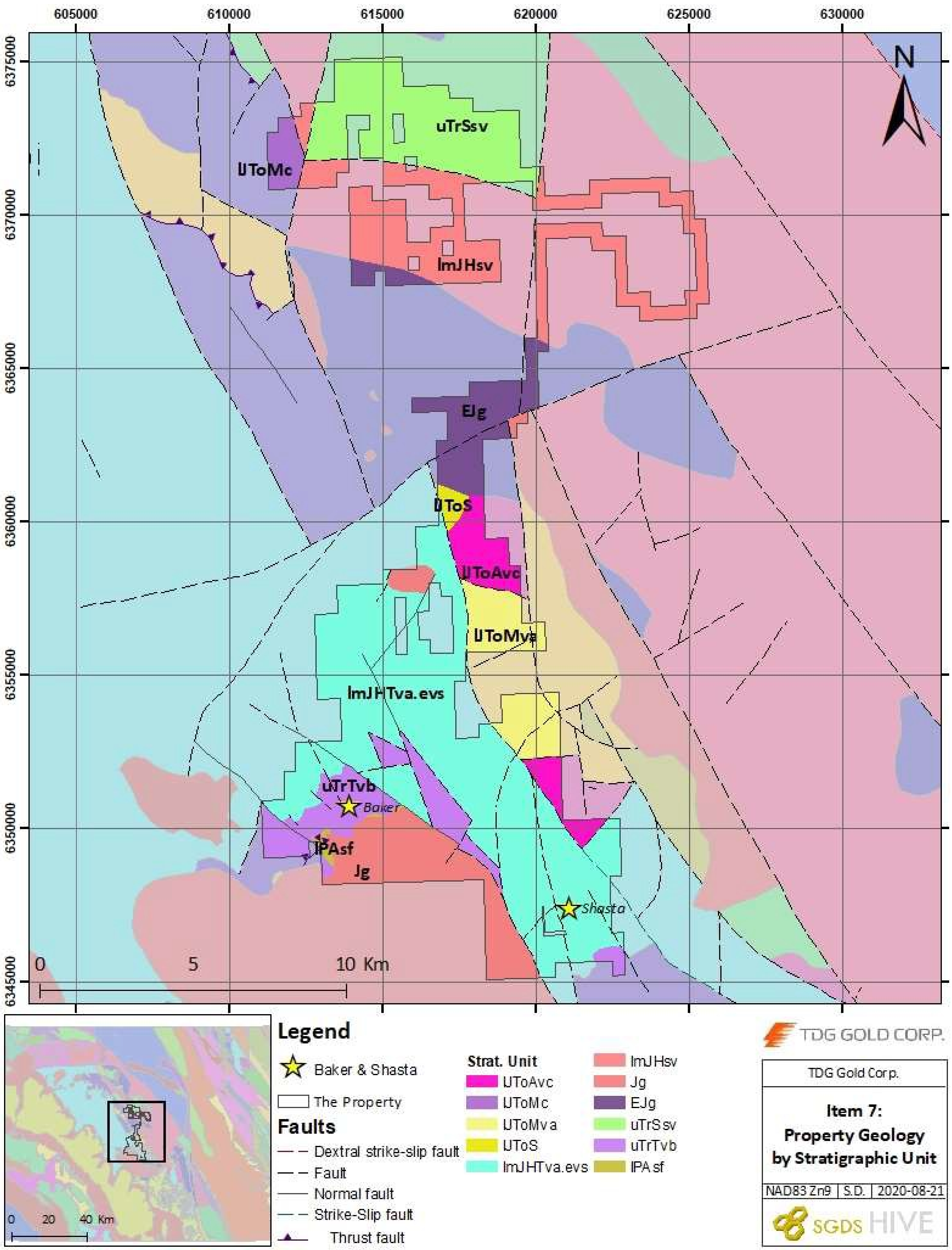


Figure 6: Property geology by stratigraphic unit; arranged by age. Refer to Table 4 for unit summaries.

(i) Baker

The western “Chappelle Group” claims of the Baker section of the Property are primarily underlain by an uplifted fault block of Takla Group volcanics in thrust contact with Asikta limestone both having been intruded by quartz monzonite of the Black Lake stock. The stock is exposed at the southern margin of the property, and has locally altered the limestone to an epidote-diopside skarn along their contact. The limestone also occurs towards the south of the property, and forms the prominent cliffs of Castle Mountain. Broken and iron-oxide stained augite phyric andesite to basalt flows of Takla Group are the dominant rock types on this part of the property, and are the principal host of mineralization at the DuPont/Baker ‘A’ and Multinational ‘B’ deposits. To the north, upper cycle Toodoggone formation volcanics of Diakow (1990) are present in fault contact with Takla Group rocks. Numerous hornblende-feldspar porphyritic apophyses of the Black Lake stock intrude and brecciate the Takla host rocks. The similar composition to the overlying Toodoggone volcanics suggests that these may be feeders for the overlying volcanism (Smith, 2019).

Dominant structures on the Baker section of the Property consist of steeply dipping normal faults, and north to northwest-trending strike-slip faults. One of the latter (the Saunders fault) borders the Shasta deposit to the east (Fig. 7-2), and has an estimated ~5 km right-lateral displacement (Diakow, Panteleyev, & Schroeter, 1993). Several of the Toodoggone area deposits, including Lawyers, Baker, and Shasta, lie near northwest-trending faults. Diakow (1990) proposed that these deposits lie along the margin of a fault-bounded trough which may have ponded later volcanics and localized hydrothermal fluids during extension (Smith, 2019).

Alteration for the property consists of regional scale propylitic alteration of chlorite-epidote +/- calcite and pyrite. At the deposit scale, the Chappelle group of claims has undergone intense propylitic chlorite-epidote-pyrite alteration, and locally strong sericitic alteration (Smith, 2019).

Numerous hornblende-feldspar porphyritic apophyses of the Black Lake stock intrude and brecciate the Takla host rocks. The similar composition to the overlying Toodoggone volcanics suggests that these may be feeders for the overlying volcanism. The largest of these, intrusions, the Black Lake stock, extends 9 kilometres southeast from the Baker property. Its composition varies from granodiorite to quartz monzonite. Radiometric potassium-argon dates obtained by the Geological Survey of Canada on hornblende from this pluton indicate an emplacement age of 186 Ma. Another pair yielded ages of 189 Ma and 200 Ma on biotite and hornblende respectively (Diakow 1993). Two small syenomonzonite intrusions occur immediately to the north of the Black Lake stock near the A vein. Highly altered quartz feldspar porphyry which appears to be a late phase of the syenomonzonite intrusions, occurs immediately to the north of the A vein. The main portion of this porphyry unit lies at the fault contact between Asitka Group and Takla Group rocks near the western end of the A vein. Dike-like apophyses of this body, varying from 1 to 30 metres in thickness, subparallel and intersect the northeast extension of the A vein (Smith, 2019).

(ii) Shasta

To the east the “Shasta Group” claims, and locally the “Chappelle Group” claims, the project area is underlain primarily by volcanic rocks of the Jurassic Toodoggone Formation. The Toodoggone Formation is a compositionally uniform subaerial volcanic succession that consists of six lithostratigraphic members divided into Lower and Upper Eruptive Cycles. The members are comprised of high potassium, calcalkaline latite and dacite volcanic strata emplaced along a north-northwest trending, elongate volcano-tectonic depression (Diakow et al., 1993). The Attycelley and Saunders members are the predominant volcanic units to the east and north of the Property area (Smith, 2019).

At Shasta, structurally controlled mineralized zones also have northwest trends, and may similarly reflect syn- to immediately post-volcanic normal fault activity. Small stocks in the area are also aligned northwesterly, suggesting they were also influenced by the same structural trend. Subsequent to volcanism and intrusions, younger faults are recognizable as northwest-trending lineaments (Smith, 2019).

Alteration for the property consists of regional scale propylitic alteration of chlorite-epidote +/- calcite and pyrite. The lower grade regional alteration has been overprinted at Shasta by extensive potassic (quartz- adularia) alteration assemblage associated with a low-sulphidation epithermal system (Smith, 2019).

(iii) Oxide Peak

The current contiguous Oxide Peak Claim Group has never been explored simultaneously, as such there is not a complete property-wide geological assessment to date. The northern half of the Oxide Peak claims, referred to as the Oxide Creek, Gordonia, and Falcon area, have been worked separately from the Saunders area (southern half) of the claim group.

The most recent geological compilation by Diakow (2006) includes the Oxide Peak Property east of McClair Creek and the Belle Lakes and describes the general stratigraphy North of the Toodoggone River as the following:

- McClair Pluton: early Jurassic quartz monzonite (Black Lake plutonic suite).

- Late Triassic Takla Group: includes basalt and andesite lava flows; typically fine- to medium-grained clinopyroxene-plagioclase porphyries and aphanitic lavas; typically massive and inherently difficult to subdivide (uTTa); also sandstone and siltstone; drab olive green, dominated by plagioclase and lesser pyroxene grains; bedded section between lava flows of unit uTTa (uTTs).

- Early Jurassic Hazelton Group, Upper Toodoggone Formation: includes conglomerate and sandstone dominated by fine-grained basaltic detritus that is presumably derived in part from units TJv or uTTa; reworked polymictic lapilli tuffs and breccias; heterolithic unit comprising diffusely layered very thick beds (TJs); also basalt and andesite lava flows characterized by crowded plagioclase 1 mm long or less and relatively fresh pyroxene; minor pyroxene bearing sandstone interbeds (TJv); also dacite ash-flow tuff, light green to maroon, texturally variable including non-welded, locally lithic rich, and thick (100-150 m) welded columnar jointed zones; diagnostic accidental pyroclasts include pink, quartz-biotite dacite porphyry and biotite-hornblende quartz monzonite; rare cross-laminated ground surge tuff or layered fallout ash and fine lapilli tuff at the base (TG).

The gently to moderately north dipping Takla - Hazelton unconformity is mapped along the south flank of Mount Gordonia in the north-central part of the property. A U/Pb zircon age date of 194.7 ± 0.4 Ma was obtained from a site about 0.5 kilometres southeast of the peak (Diakow, 2006).

Exploration

Recent exploration includes the 2020 Airborne Geophysical Survey, the 2020 Ground Geophysical Survey and the 2020 Site Tour. All other work on the Property to date is considered historical and reported in the section above entitled "*History*". Table 5 displays the approved expenditures on the Property between January and October 15th 2020.

Table 5: Approved Expenditures for Baker-Shasta-Oxide Peak between January, 2020, and October 15th, 2020.

Approved Expenditure Baker-Shasta-Oxide Peak Property January 2020 to October 15th 2020	**Expenditures**
Airborne Geophysics July 2020	
Precision Geophysics Airborne Magnetics and Radiometrics survey	$ 78,000.00
Black Lake Camp Flight Crew Costs 2 nights at 175 per night	$ 700.00
2020 Todd Ballantyne in3D Geoscience processing, consulting	$ 9,253.75
Ground Geophysics August 2020	
Peter Walcott & Associates Geophysical Services Induced Polarization	$ 59,600.00
Total Approved Expenditures Baker-Shasta-Oxide Peak	**$ 147,553.75**

Airborne Geophysics

Precision GeoSurveys Inc. was commissioned by TDG between dates July 27th – July 29th, 2020, to complete a 931 line kilometre Magnetics-Radiometrics airborne survey over the Oxide Peak section of the Property.

The data were collected using an Airbus AS350 helicopter. The magnetic sensor was located in a stinger boom mounted on the front of the helicopter. The radiometric data were measured using a GRS-10 gamma radiation detector, containing 16.8 litres of downward-looking and 4.2 litres of upward-looking NaI(T1) crystals, located in the rear cabin of the helicopter.

The survey was flown as Block A (north block) and Block B (south block) totaling 931 line-km.

Block A totaled 442 line km and block B totaled 489 line-km. The east-west survey flight lines were spaced at 100 metres and flown at a nominal terrain contouring clearance of 40 metres. The mean survey height was 49 metres for block A and 43 metres for block B.

The geophysical data have been compiled using Geosoft Oasis Montaj from Precision GeoSurveys deliverables and additional magnetic products have been generated by geophysical consultant in3D Geoscience Inc.

Preliminary data review has noted the possibility of prominent magnetic remanence that could be adversely affecting the interpretation of the magnetic data. A comparison of the reduced to pole (RTP) magnetic data and total gradient (also known as analytic signal) grid products suggest the presence of magnetic remanence which is not accounted for in the reduced to pole transformation. It is highly recommended to investigate this possibility in more detail to avoid incorrect interpretation of magnetic sources and features.

In order to help verify these observations a 3D magnetic inversion using VOXI MVI (magnetization vector intensity) is recommended. MVI inversion correctly accounts for magnetic remanence whereas standard magnetic susceptibility inversions do not. These results will help answer current questions and provide better insight into magnetic sources from data acquired in extreme topography.

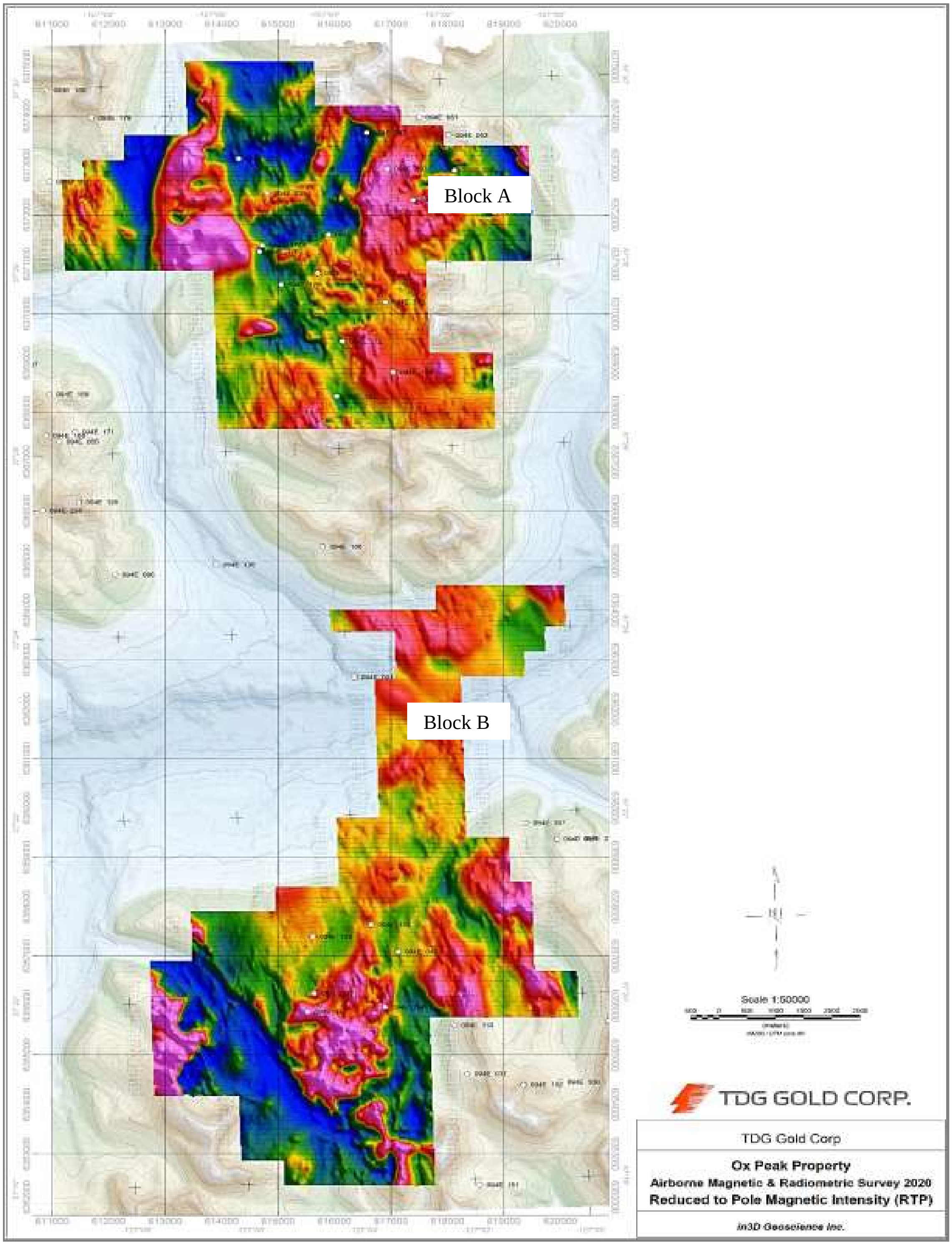


Figure 7: Oxide Peak Option; Airborne Magnetic & Radiometric-RTP Magnetics + Minfile Occurrences

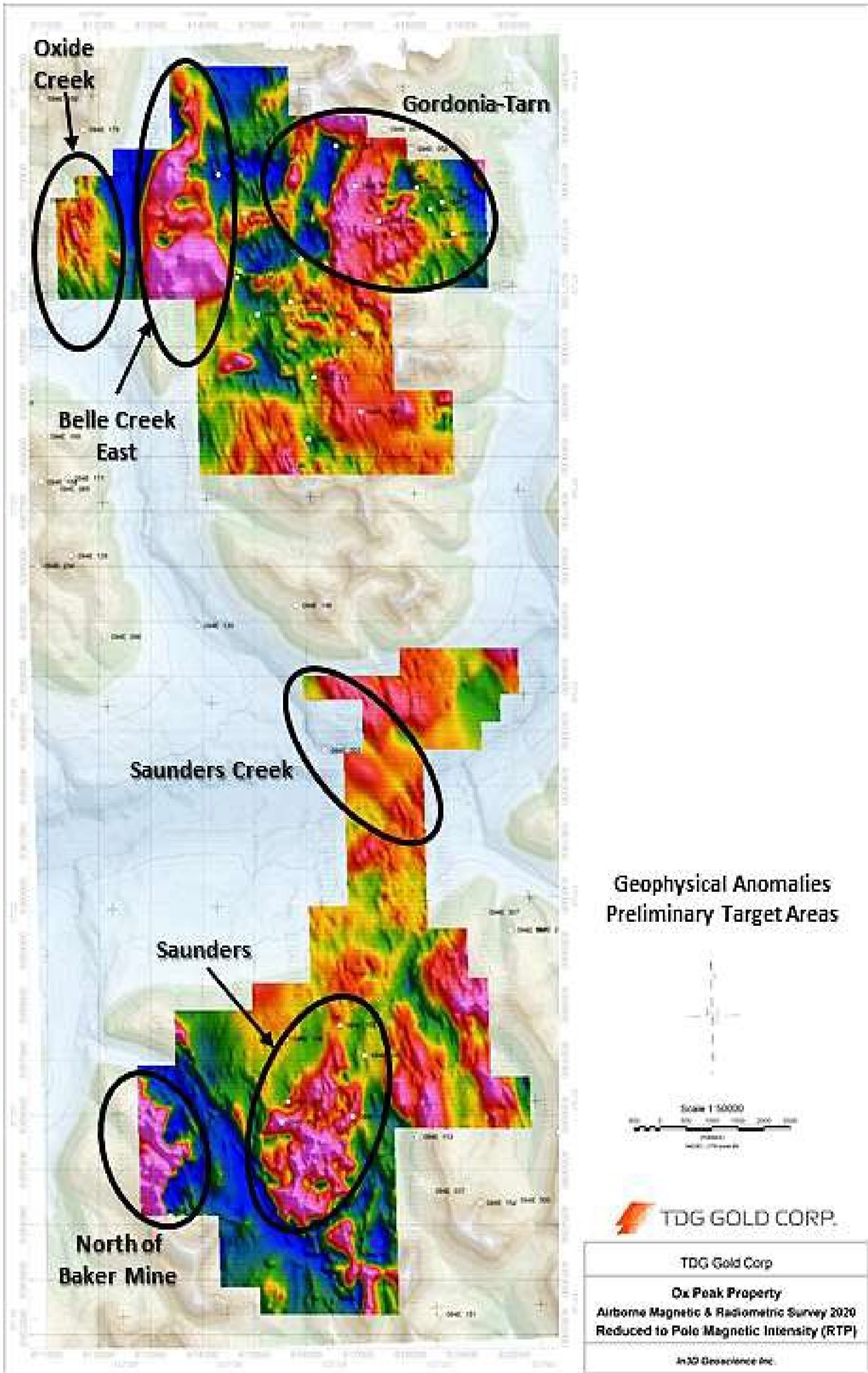


Figure 8: Oxide Peak Option's geophysical anomalies and preliminary target areas.

Preliminary interpretation has identified several magnetic and/or radiometric anomalies coincident with or proximal to areas of documented mineralization. Some of these are previously documented but the Precision GeoSurvey data provides the most advanced measurements to date on the property, as shown in Figure 8.

Block A - Oxide Creek:

- At the western limit of the project area, the eastern slope of Oxide peak is underlain by gossanous chlorite-epidote-pyrite and silica-clay-sericite-pyrite altered intermediate volcanic rocks. This area is defined in the 2020 airborne survey as a coincident magnetic high-radiometric high oriented north- northwest for 1700 metres and up to 750 metres in width. Both magnetic and radiometric highs are open north of Oxide Creek and extend north beyond the claim boundary. A number of altered and variably mineralized intrusive dykes ranging in composition from monzodiorite to quartz monzonite are recognized at lower elevation in Oxide Creek. With assays up to 1,988 ppm Cu, 21 ppm Mo and 77 ppb Au, proximity to a buried, untested porphyry system is inferred.

Block A – Belle Creek:

- The most prominent magnetic feature in Block A is a strong northerly oriented magnetic high east of Oxide Peak and immediately east of Belle Creek with a large circular lobe 1.5 kilometres in diameter, at the southern claim boundary. This area is believed to be underlain by Takla volcanic rocks in an uplifted block but is unexplained based on known geology. Radiometric highs flanking this magnetic feature along the eastern margin and to the southwest require investigation in the field.

Block A – Gordonia-Tarn:

- A regional scale broadly coincident magnetic high and radiometric high characterizes the geophysical response at Mt. Gordonia and the area of extreme topographic relief to the east at Tarn Lake. There is a reasonable correlation with a the stratigraphically higher Graves Member of the Upper Toodoggone formation described as a unit of dacitic ash flow tuffs with clasts of intrusive porphyries and quartz monzonite. These clasts may represent underlying feeder intrusions of similar composition. Linear breaks may represent structures as possible host to high copper, gold, silver mineralization in the area.

Block B – Saunders Creek

- The extreme northern part of the Block B airborne survey, north of the Toodoggone River, is underlain by the McLair Pluton, a quartz-monzonite phase of the Early Jurassic Black Lake suite, intruding late Triassic Takla volcanics. The area is expressed as broad, moderate to strong magnetic high. South of the Toodoggone River, magnetic data displays a strong northwest fabric that may represent the southern extension of the McLair Creek fault, a structure enveloped by quartz-sericite-pyrite alteration and mineralization on the JD property roughly 6 kilometres to the north.

Block B – Saunders

- The southern part of the Block B survey is underlain predominantly by a dacite ash-flow tuff of the Saunders member, lower Toodoggone. This entire area is expressed as a radiometric high in the geophysical dataset. There is a spatial relationship between local high grade low-sulphidation, epithermal Au-Ag veins and the northern margins of a prominent magnetic high central to the Sanders area.

Block B – North of Baker Mine

- A strong magnetic high in the southwestern project area is immediately southeast of the Lawyers low-sulphidation, epithermal Au-Ag vein system and immediately north of the Baker Mine area. Follow up surface exploration is recommended to evaluate this anomaly.

Precision Geo Surveys, in3Dgeoscience and TDG geologists have provided an initial interpretation of the geophysical characteristics of the survey area, which are in turn related to the distribution and concentration of magnetic minerals and radioactive elements in the Earth.

Further interpretation of all the geophysical anomalies and careful integration with existing geological, geochemical and other geophysical data is proposed for follow up exploration.

2020 Ground Geophysics

In the period between August 16th and 26th, 2020, geophysical contractor Peter E. Walcott & Associates carried out induced polarization (IP) surveying on the Oxide Peak Property. A six-person crew completed the IP survey, lodging was provided at the Black Lake Camp and helicopter supported by Silver King Helicopters.

The survey parameters for the August 2020 IP survey consisted of a pole-dipole array with dipole spacing at 100 metres (a=100) utilizing a 6-channel receiver (n=6). Four lines were oriented at UTM azimuth 075o, orthogonal to the regional NNW oriented airborne magnetic trend. These four lines were spaced 500 metres apart ranging from 2.5 to 2.7 kilometres in length. A fifth line oriented at UTM azimuth 344o, parallel to the regional magnetic trend, was surveyed to transect mineralized intrusive rocks outcropping in Oxide Creek. Total line-kilometres surveyed consisted of 11.9 kilometres within a 5 km2 area.

The western section of the survey area is underlain by gossanous andesite to basalt flows and volcaniclastics cut by a suite of intrusive dykes that may be interpreted as lithocap-style porphyry alteration. These epidote-chlorite altered and locally intensely sericite-silica-pyrite altered rocks are interpreted to be Duncan member volcanic rocks of the Lower Toodoggone Formation (Wetherup, 2019). Preliminary mapping has identified an earlier feldspar megacrystic quartz monzonite phase with disseminated pyrite-chalcopyrite and spatially related, magnetite destructive propylitic, phyllic and argillic alteration. Cu-bearing sulphide mineralization and porphyry-style veins in these rocks are cut by NNW trending, late phase biotite-feldspar monzonite dykes that are magnetic but weakly chlorite-epidote altered. Airborne magnetic highs with similar orientation occur along the eastern flank of Oxide Peak Mountain and may be related to these late dykes.

The geophysical IP survey has in part defined a moderate to strong IP chargeability high at or near the north western claim boundary that is roughly coincident with NNW oriented, linear airborne magnetic highs. An orthogonal survey line 1001 E surveyed across outcropping porphyritic quartz monzonite in Oxide Creek further defines the chargeability feature.

2020 Site Tour

A total of 10 select rock grab were sampled by the Author and Liam Connor from SGDS-HIVE Geological between the dates of July 31st and August 2nd, 2020. Sample type and locations are summarized in Table 6.

Table 6: Summary of 2020
site tour sampling

Sample ID	Sample Type	Easting/Northing (NAD83 Zone 9)	Elevation (m)	Summary
X981351	Select Grab Sample	613855 / 6350538	1662	Portal ‘A’ dump
X981352	Select Grab Sample	617433 / 6372925	1810	Oxide Peak: Gordonia Zone
X981353	Select Grab Sample	617442 / 6372925	1810	Oxide Peak: Gordonia Zone
X981354	Select Grab Sample	617365 / 6372892	1821	Oxide Peak: Gordonia Zone
X981355	Select Grab Sample	617455 / 6372871	1795	Oxide Peak: Gordonia Zone
X981356	Select Grab Sample	614119 / 6350915	1734	Portal ‘B’ dump
X981357	Select Grab Sample	614119 / 6350915	1734	Portal ‘B’ dump
X981358	Select Grab Sample	614122 / 6350960	1741	Portal ‘B’ dump
X981359	Select Grab Sample	620960 / 6347454	1259	Shasta; lower portals dump
X981360	Select Grab Sample	620945 / 6347460	1261	Shasta; lower portals dump

Assay results from the 2020 site tour select grab sampling were released from SGS Laboratories on August 17th, 2020.

Table 7: 2020 select grab sampling assay results

Sample ID	Sample Location	Sample Weight (kg)	Au (g/t)	Ag (g/t)	Cu (%)
X981351	Baker: 'A'	2.31	32.1	96	1.09
X981352	Oxide Peak: Gordonia Zone	1.45	0.373	2	0.0517
X981353	Oxide Peak: Gordonia Zone	1.42	0.323	<2	0.0172
X981354	Oxide Peak: Gordonia Zone	1.95	0.036	12	1.25
X981355	Oxide Peak: Gordonia Zone	1.59	0.034	15	7.02
X981356	Baker: 'B'	1.68	0.052	6	0.0477
X981357	Baker: 'B'	2.14	270	86	0.7874
X981358	Baker: 'B'	2.23	3.24	38	0.1967
X981359	Shasta	1.71	3.21	64	0.0071
X981360	Shasta	1.27	10.5	466	0.0078

Mineralization

Smith (2017) describes the Toodoggone region as being hosted to a number of mineral deposit types including epithermal gold-silver mineralization, calc-alkalic porphyry copper-gold mineralization, and occasional iron or copper (+/- gold-silver) skarn mineralization. All of these styles of mineralization are genetically related to Early Jurassic volcanic and intrusive activity in an extensional setting (Diakow, Panteleyev, & Schroeter, 1993).

Epithermal gold-silver mineralization is hosted primarily by strata of the Toodoggone Formation, to a lesser degree by coeval intrusions, and locally within strata of the Takla Group. Epithermal mineralization is structurally controlled, and both vertical and lateral zoning in mineralization and alteration are common (Panteleyev, 1986).

Porphyry copper-gold mineralization at Kemess is spatially and genetically associated with Black Lake Suite intrusions which have intruded Takla Group volcanic and sedimentary rocks. High-sulphidation epithermal mineralization systems formed at ca. 201 – 182 Ma and coincide with district wide plutonism and porphyry copper-gold±molybdenum mineralization, whereas low-sulphidation systems formed later at ca. 192 – 162 Ma, commonly coinciding with the emplacement of felsic dykes and Toodoggone Formation volcanism (Duuring, et al., 2009).

A total of 14 known Minfile showings (ARIS, 2020) are within the Property boundary, which are listed in Table 8.

Table 8: List of known Minfile occurrences within the Property boundary (ARIS, 2020)

Minfile #	Official Name	Other Name(s)	Status	Ranked Commodity	Deposit Type	Character	Classification
094E 027	CASTLE MTN.	CASTLE 1-4	Showing	Silver; Zinc; Lead; Copper; Gold	Pb-Zn skarn	Stratabound *and/or* Podiform	Skarn *and/or* Replacement
094E 298	GORDO 5D	GORDO 5	Showing	Silver; Copper; Lead; Zinc	Polymetallic veins Ag-Pb-Zn+/-Au *and/or* Epithermal Au-Ag: low sulphidation	Vein	Hydrothermal *and/or* Epigenetic
094E 151	DAVE PRICE	ARTFUL DODGER	Prospect	Silver; Gold	Epithermal Au-Ag: low sulphidation	Vein *and/or* Breccia	Epithermal *and/or* Epigenetic

094E 145	SILVER REEF		Showing	Gold; Silver	Epithermal Au-Ag: low sulphidation	Vein *and/or* Breccia	Epigenetic *and/or* Epithermal
094E 072	PAU	MASON 1	Prospect	Gold; Silver; Lead; Zinc; Copper	Epithermal Au-Ag: low sulphidation *and/or* Pb-Zn skarn	Vein *and/or* Breccia	Epithermal *and/or* Skarn
094E 235	JD-HAIRY	HAIRY	Unknown	Gold; Silver	Epithermal Au-Ag: low sulphidation	Vein	Epithermal *and/or* Epigenetic
094E 293	GORDO 2B	GORDO 2	Showing	Gold; Copper	Epithermal Au-Ag: low sulphidation	Vein	Epithermal *and/or* Hydrothermal
094E 294	GORDO 2C	GORDO 2	Showing	Gold; Silver; Copper	Epithermal Au-Ag: low sulphidation	Vein	Epigenetic *and/or* Hydrothermal
094E 295	GORDO 5A	GORDO 5	Showing	Gold; Silver; Copper	Epithermal Au-Ag: low sulphidation	Vein *and/or* Breccia	Hydrothermal *and/or* Epigenetic
094E 296	GORDO 5B	GORDO 5	Showing	Gold; Silver; Copper	Epithermal Au-Ag: low sulphidation	Vein	Hydrothermal *and/or* Epigenetic
094E 297	GORDO 5C	GORDO 5	Showing	Gold; Silver; Copper	Epithermal Au-Ag: low sulphidation	Vein	Hydrothermal *and/or* Epigeneitc
094E 026	BAKER	BAKER MINE	Past Producer	Gold; Silver; Copper; Zinc; Lead	Epithermal Au-Ag: low sulphidation	Vein	Epithermal
094E 050	SHASTA	SABLE	Past Producer	Gold; Silver; Zinc; Copper; Lead	Epithermal Au-Ag: low sulphidation	Stockwork *and/or* Breccia	Epithermal
094E 302	BLACK GOSSAN	CLANCEY	Showing	Gold; Silver; Lead; Zinc	Porphyry Cu +/- Mo +/- Au	Disseminated *and/or* Stockwork	Porphyry

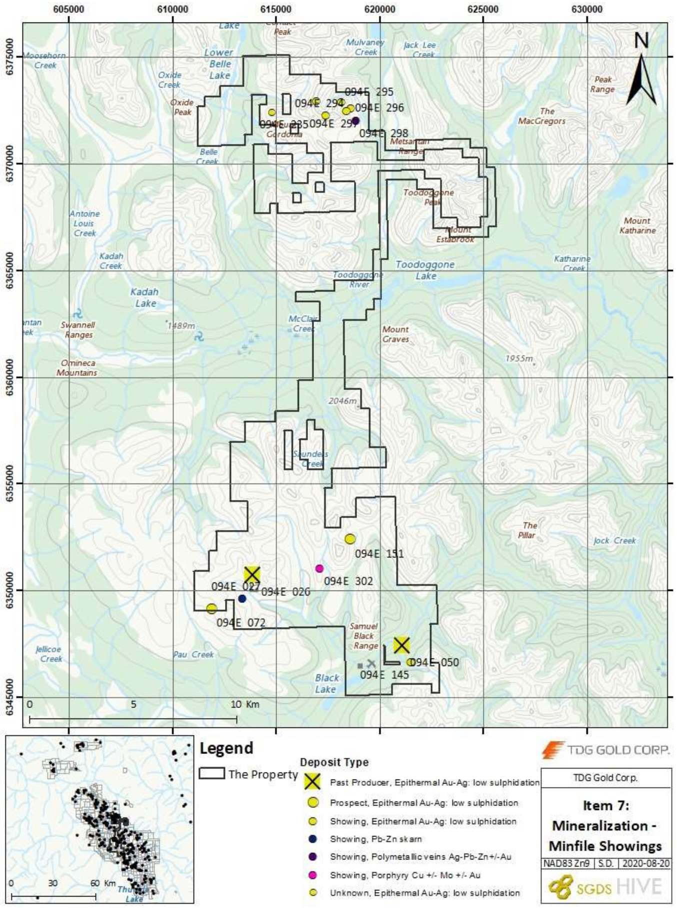


Figure 9: Minfile showings within the Property boundary. Subset map: 1:500K clip of NAD83 Zone 9 projected Minfile Showings.

A total of 311 active Minfile occurrences exist within the subset map of Figure 9, which includes a total of 10 developed prospects and 7 past-producers (ARIS, 2020). Baker and Shasta are 2 of the listed past-producers; the remaining 15 combined adjacent mineral occurrences are further discussed in section 23 of the Technical Report. Since the understanding of mineralization and listed Minfile occurrences at the Baker and Shasta claims have not changed since the 2019 Technical Report, the respective sections have been modified and have either been paraphrased or are directly quoted from Smith (2019).

Baker

Previously described propylitic and sericitic alteration on the property has weathered areas to a gossanous rust color. An assemblage of quartz-sericite-chlorite-pyrite gives way to an argillic clay assemblage proximal to veins. Milky quartz veins are the principal host to economic mineralization, and commonly exhibit polyphase breccia, and vuggy textures. Gold-silver mineralization is associated with pyrite, sphalerite, galena and chalcopyrite, with precious metal mineralization in the form of electrum and acanthite (Smith, 2019).

Mineralization occurs within steeply dipping structures on the property, commonly with a northeast strike. The hypabyssal hornblende-feldspar porphyry has exploited these structures, and silicification with or without mineralization, occurs along these intrusive contacts. Wallrocks are variably silicified and altered to sericite, clay minerals and carbonate with intensity increasing with proximity to vein structures (Smith, 2019).

The main production occurring on the Chappelle Group claims was at the Dupont/Baker 'A' vein, a fault- controlled quartz vein system composed of two or more subparallel veins which strike northeast and dip from 80 degrees southeast to approximately 70 degrees northwest. The quartz vein system has been traced for a strike length of 435 metres and across a width varying from 10 to 70 metres. Individual veins within the system vary from 0.5 to 10 metres in width. Drilling indicated that the vein system persists for at least 150 metres vertically from surface.

The A vein system is cut by numerous crossfaults which offset portions of individual veins, commonly for 1 to 15 metres and in one instance, for an inferred plan offset of 30 metres in a small graben structure. Most of the faults are northwest striking normal and reverse faults dipping to the northeast, and dip-slip strike faults dipping at shallow angles, generally to the southeast. Wallrocks, particularly in the hangingwall, are badly broken. The quartz vein is broken into segments less than 30 metres in length. A variety of quartz vein textures and crosscutting relationships indicate a complex history of veining with multiple depositional stages. Much of the quartz is massive and drusy, whereas a distinctive earlier ribboned variety is common, particularly near vein contacts. The quartz varies in colour from white to grey to dark grey (Smith, 2019).

Gold-silver values are generally associated with highly fractured and occasionally brecciated white to grey, vuggy quartz veins containing 1 to 10 per cent pyrite, and to a lesser extent occur in silicified wallrock. Xenoliths of altered andesite and dacite frequently occur in the veins. The only other common gangue mineral is carbonate, which fills fractures (Smith, 2019).

Higher grade mineralization is associated with grey quartz, which occasionally contains visible argentite, commonly associated with disseminated grains of pyrite, chalcopyrite and very minor sphalerite. High grade gold-silver values occasionally occur in narrow (1 to 5 centimetres) crosscutting silicified shears. Visible gold is rare. Significant precious metals were found to be contained in a flat-lying shoot 200 metres in length by 3 metres wide and extending to a depth of 40 metres below surface (Smith, 2019).

Polished section, x-ray diffraction, and electron microprobe studies indicate that pyrite is the dominant mineral, constituting about 90% of sulphide mineralization. It occurs as euhedral grains and includes blebs of chalcopyrite, electrum, argentite, bornite and sphalerite. Sphalerite constitutes about 3% of the sulphides and is commonly enclosed in pyrite. Argentite is commonly interstitial between pyrite, chalcopyrite and gold. Electrum is frequently associated with argentite. The form of occurrence of gold is similar to that of argentite and electrum. Bornite occurs as blebs in pyrite or with chalcopyrite. Galena occurs as rare discrete disseminated grains. Chalcocite forms thick coatings on chalcopyrite and covellite forms a thin coating on both chalcocite and chalcopyrite in the oxidized part of the A vein (Smith, 2019).

Shasta

The Shasta deposit is an epithermal multiphase quartz-carbonate stockwork vein/breccia deposit containing significant silver and gold mineralization. It is spatially related to a dacitic dome of Lower to Middle Jurassic age. Mineralized zones are hosted by pyroclastic rocks that were deposited on the flank of the coeval dacite dome. The pyroclastic rocks, which unconformably overlie Stuhini Group volcanic rocks, belong to the Attycelley Member of the Upper Volcanic Cycle of the Toodoggone Formation (Smith, 2019).

The Shasta deposit comprises a dozen tabular to curviplanar mineralized zones, of which the Creek and JM zones are the largest and contain the bulk of exploitable reserves. The Creek zone strikes 180°, has a length of 875m and an average width of 5 to 10 m, and continues to a depth of ~300 m at a dip of 60° west; the JM zone strikes 330° over a distance of 1000 m and an average width of 5 to 10 m, and dips 70° east to 70m depth. These attitudes produce an inverted "V" geometry that plunges shallowly to the northwest. Rocks hosting the deposit are probably equivalent to the Attycelley Member of the Toodoggone Formation, described by Diakow (1993) as green to mauve lapilli ash tuffs and lapilli-block tuffs with minor ash-flows, lava flows and epiclastic rocks (Marsden & Moore, 1990; Smith A., 2019).

The structure of the area is dominated by north- to northwest-trending normal and/or dextral strike-slip faults, with trends similar to the mineralized zones; later northeast-trending faults truncate mineralization. It is likely that syn-volcanic normal faults have been remobilized by younger transpressional tectonic activity. In the mine area, the most prominent northerly trending structure is the Shasta fault, which strikes 180° and dips 50° west. This fault separates pyroclastic host rocks in the footwall from overlying epiclastic rocks in the hangingwall as shown in Figure 10. The Shasta fault displays postmineralization movement, forming the hangingwall to the Creek zone near surface, but curving away from this zone at depth. In the JM zone, a late-stage carbonate vein (CB vein) forms the hangingwall to mineralization. The CB vein, which is essentially parallel to the JM zone, is semi-continuous over 200 m and varies from a 1.5 m wide vein to a 15 cm wide gouge- filled seam. Given that both the CB vein and the Shasta fault are parallel to zones of mineralization and form the hangingwall of the mineralized zones, it is likely that these structures were the result of post-ore movement on faults that initially controlled permeability and focused hydrothermal fluids (Thiersch et al., 1997; Smith A., 2019).

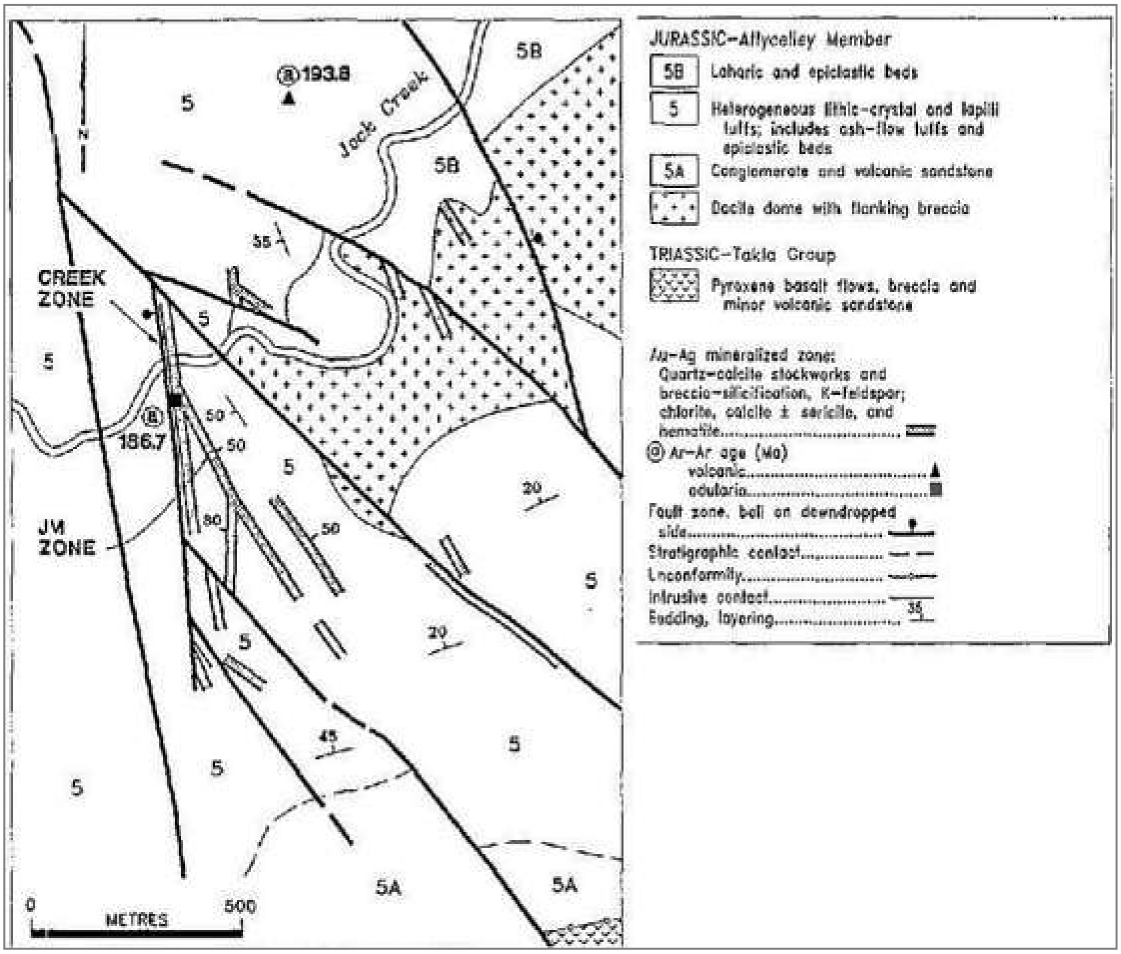


Figure 10: Geology and select mineralization from the Shasta deposit (Diakow et al. 1993; Smith, 2019).

Mineralized zones consist of cross-cutting, multi-stage quartz-calcite stockwork and breccia veins up to 30m wide, enclosed by salmon-pink alteration envelopes up to 100 m wide. Individual stockwork veins are massive to crudely banded and 1 to 75 cm thick. Breccia veins pinch and swell along strike and down dip within the stockwork zones, forming discontinuous, subparallel or en-echelon pods up to 15 m wide, and consist of hydrothermally altered wallrock and vein fragments cemented by quartz and/or calcite. They range from narrow single-stage breccias of "jigsaw" type, to wider multi-stage breccias with repeatedly fractured and recemented fragments 1 to 100 cm in diameter.

Based on mineral assemblages described below, hydrothermal alteration associated with the deposit can be classified as propylitic, potassic and sericitic. Propylitic alteration is regional in extent, and adjacent to the deposit grades into potassic assemblages over a distance of several metres. Potassic alteration is directly associated with quartz stockworks and veins, and forms broad pinkish haloes that surround stockwork zones. Sericite locally overprints potassic alteration. Propylitic alteration consists of an assemblage of chlorite, albite, epidote, calcite and pyrite. Lapilli are generally chloritized, and plagioclase phenocrysts are replaced by fine- grained chlorite and epidote; however, primary textures are usually well preserved. Potassic alteration is characterized by replacement of plagioclase phenocrysts and lapilli by K-feldspar and minor calcite, and pervasive silicification of the groundmass.

Mass balance calculations based on whole rock geochemistry indicate that potassic alteration was accompanied by significant additions of K and Si, and a loss of Na (Thiersch 1997). The intensity of alteration is related directly to quartz vein density and, in areas of high vein density, secondary K-feldspar and quartz completely obscure primary textures. Epidote is present only in areas of weak potassic alteration, and is associated primarily with late-stage fractures. Sericitic alteration occurs in minor, irregular patches throughout the deposit area, and appears to be associated with late-stage faulting and post- mineralization hydrothermal activity. Sericitic assemblages consist of fine grained sericite, quartz and pyrite that replace the original mineralogy and generally destroy primary textures.

Veins and breccia cement consist mainly of quartz and calcite. Quartz is dominant at higher levels and in the periphery of stockwork zones, and calcite is more abundant at lower levels and in the central part of the breccia zones. Quartz is characteristically fine-grained and locally chalcedonic, whereas calcite tends to be relatively coarse-grained. Veins commonly display multistage crack and fill textures, although open space-filling textures are also observed. Vugs are rare, but are more common in calcite veins than in quartz veins. Minor chlorite and hematite, and rare late-stage barite are also present in veins.

Chlorite occurs typically as fine selvages along vein walls or between calcite layers in banded veins, and is particularly abundant in high-grade breccias, where it forms up to 20% of the gangue. Hematite is restricted to post-ore calcite veins. Cross-cutting veins and breccias attest to multiple episodes of fracturing and infilling.

Quartz-only veins formed early, whereas calcite-only veins are always late in the sequence of alteration/mineralization. Multi-stage veins typically show evidence of sequential filling of the fracture, beginning with fine- grained quartz at the vein wall, followed by euhedral crystalline quartz, and medium- to coarse-grained calcite. At the transition from quartz to calcite, the two minerals are commonly intergrown, and were evidently co-precipitated.

Multiple stage breccias are composed typically of silicified wallrock and quartz vein fragments cemented by quartz and calcite, or calcite alone. In order of decreasing abundance, sulfide and precious metal minerals consist of pyrite, sphalerite, galena, chalcopyrite, acanthite, native silver and electrum. These minerals are typically fine-grained and occur with chlorite at vein margins, and are conspicuous at the contact between quartz and calcite zones in mixed quartz-calcite veins and breccias. The sulfide and precious metal minerals constitute generally less than 5% of the rock within the ore zones. Nevertheless, high-grade breccias may contain >10% sulfides, and yield assays as high as 1,015 g/t Au, 8.8% Ag, and several percent Cu, Pb and Zn (Thiersch et al., 1997; Smith, 2019).

Paragenetic relationships described already can be represented by a sequence consisting of pre-ore, ore, and post-ore stages Figure 11. In the pre-ore stage, euhedral pyrite was deposited in early quartz veins, with minor sphalerite and chalcopyrite. At the onset of ore deposition, veins were re-opened and/or brecciated, resulting in pyrite cataclasis. This was followed by deposition of most of the sphalerite and chalcopyrite, and subsequently galena, argentite, electrum and native silver (in this order) precipitated in the spaces created by renewed fracturing. Quartz was the main gangue mineral deposited during the early ore stage, and was joined by calcite at the peak of precious metal mineralization. In the post-ore stage, minor amounts of hematite were deposited in generally barren calcite veins (Smith, 2019).

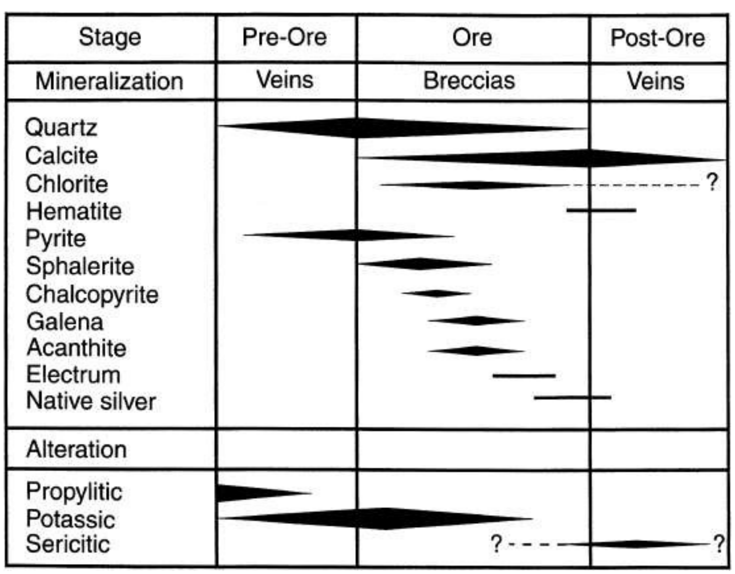


Figure 11: Paragenetic sequence of mineralization and alteration, Shasta deposit (Thiersch, 1997; Smith, 2019)

Dave Price

The Dave Price prospect is located approximately 7.5 kilometres north-northwest of the Shasta mine site and is underlain by Toodoggone Formation volcanic rocks of the upper volcanic cycle. These consist of a heterogeneous mixture of green, grey and mauve lapilli ash and lesser block tuff, with lesser interspersed ash flows and lava flows and interbedded epiclastics of the Attycelley Member and partly welded, crystal-rich dacitic ash flows of the conformably overlying Saunders Member (Smith, 2019).

Mineralization consists of a network of quartz-sericite-pyrite brecciated veins in an elliptical shaped alunite clay cap approximately 600 metres in diameter. Earlier property work identified this clay cap as being part of a jarositic vent rim. Four separate zones of alteration have been identified and collectively comprise the prospect. Pyrite is the only metallic mineral identified within these alteration zones (Smith, 2019).

Two of these quartz breccia systems were sampled prior to trenching in 1987 and yielded assay values ranging from 0.1 to 1.7 grams per tonne silver and 0.005 to 0.045 gram per tonne gold (Gower, 1988). A trench, 12 metres long by 2 metres wide and averaging 1.5 metres deep, was blasted on one of these zones in 1987. Subsequent chip sampling across this trench yielded anomalous silver and gold. Sample DP-87-1001, a 20-centimetre chip sample from the east wall at the southern end of the trench, analyzed 1.71 grams per tonne gold, 215.9 grams per tonne silver and 0.005 per cent copper (Gower, 1988). Sample material consisted of bluish silica with jarosite, pyrite and altered crystal tuff fragments (Smith, 2019).

Pau

The Pau prospect is located approximately 2.5 kilometres southwest of the former Baker mine (094E 026) and is underlain by the dominant lithologies of augite feldspar phyric andesitic flows of the Takla Group and feldspar porphyry of the Toodoggone Formation. Other lithologies cropping out in the vicinity include limestone and marble of the Asitka Group, and porphyritic andesitic crystal and lithic tuffs and breccias. Structurally the units in the area are intensively disrupted by steep dipping northeast-striking faults (Smith, 2019).

Mineralization consists of galena, tetrahedrite, argentite, chalcopyrite and sphalerite hosted in quartz veins, breccias and silicification forming a zone that has been traced over a strike length in excess of 80 metres with apparent surface widths between 4 and 12 metres. Minor amounts of chalcedony are found in some quartz veins. The Asitka Group limestone is locally metamorphosed to a pale green actinolite-bearing calcsilicate skarn. Skarn mineralization includes galena, chalcopyrite, sphalerite and pyrite. Most of both types of mineralization occur near the intrusive contact (Smith, 2019).

Property exploration consisting of soil, silt and rock geochemistry, geological mapping and prospecting, and ground magnetic surveys by Cheni Mines from 1980 to 1982, led to the discovery of a zone of intense quartz veining and silicification. This zone became known as the Black Pete zone. Hand trenching was completed over a the zone and assay values up to 3.77 grams per tonne gold and 298.28 grams per tonne silver across 1 metre were obtained (Reid, 1987). In 1985 and 1986, bulldozer and backhoe trenches were dug. Assay values up to164.9 grams per tonne gold and 2694.85 grams per tonne silver over 3 metres were obtained (Reid, 1987; Smith A., 2019).

In 1987, diamond drilling was undertaken to determine the continuity at depth of gold and silver mineralization in quartz veins, breccias and silicified zones. Core from eight drillholes, totaling 1122.13 metres, was intensely fractured indicating the area is strongly faulted. Continuity of ore intersections between drillholes was also poor. The best assay values were from drillhole 87PM6. A 0.5-metre intersection from 98 to 98.5 metres analyzed 3.08 grams per tonne gold and 1165.7 grams per tonne silver (Reid, 1987). These values were from within a broader 21.6-metre wide anomalous zone yielding weighted averages of 100.46 grams per tonne silver and 0.31 gram per tonne gold (Reid, 1987). The upper 10.6 metres consisted of a volcanic breccia with a density of irregular quartz stringers followed by a quartz vein 10 metres wide (Smith, 2019).

Significant but sporadic gold mineralization was intersected in all other drillholes. Drillhole 87PM3 intersected a 0.72-metre wide quartz vein, from 27.53 to 28.5 metres, which yielded 600.9 grams per tonne silver and 2.74 grams per tonne gold (Reid, 1987). Drillhole 87PM4 intersected a 0.75-metre quartz vein which analyzed 157.7 grams per tonne silver and 0.343 gram per tonne gold (Reid, 1987). A 8.92-metre wide quartz vein intersected in drillhole 87PM1 analyzed 123.42 grams per tonne silver and 0.343 gram per tonne gold over a 1-metre interval (Reid, 1987; Smith A., 2019).

Castle Mountain

The Castle Mountain showing is located approximately 1.2 kilometres southwest of the former Baker mine (094E 026) and is underlain by limestone of the Asitka Group and volcanic rocks of the Takla Group. Dark green augite plagioclase phyric andesite to basalt flows with lesser interbedded siltstone, tuffaceous sediments and chert comprise lithologies of the Takla Group. These lithologies have in turn been intruded by Early Jurassic granodiorite to quartz monzonite of the Black Lake stock (Smith, 2019).

The intrusion of the Black Lake stock has led to the development of skarn mineralization at the Castle Mountain showing, which was first recognized and explored by Cominco in the early 1930s. Sphalerite, galena, chalcopyrite, magnetite, pyrite and pyrrhotite mineralization is sporadically distributed in pods rarely more than 1 to 2 metres long, but are traceable over a strike length of 304 to 426 metres in a zone up to 3 metres thick.

Associated skarn mineralogy includes green amphibole, garnet and epidote. Silver content is erratic and ranges up to 1714.28 grams per tonne but averages closer to 68.57 to 102.85 grams per tonne; gold values are generally low. The highest values from assays were 9.25 grams per tonne gold, 1904.91 grams per tonne silver and 76.7 per cent lead from a small skarn lens on the Castle Mountain 3 Crown grant. Another small lens on the Castle Mountain 4 Crown grant yielded trace gold, 47.99 grams per tonne silver, 32.5 per cent zinc, 3.9 per cent lead and 0.79 per cent copper (Floyd & White, 1986; Smith A., 2019).

Silver Reef

The Silver Reef showing is located approximately 1 kilometre southeast of the Shasta minesite, and is underlain by the Attycelley and overlying Saunders members of the Toodoggone Formation volcanics. The Attycelley Member (a pyroclastic series) unconformably overlies pyroxene feldspar phyric basalt flows and breccias of the Takla Group. To the north of the Silver Reef showing, the Attycelley Member consists of dacitic feldspar quartz crystal tuffs, chloritic and heterolithic lapilli tuffs, and an underlying feldspar-quartz-biotite porphyry flow. These units all contain characteristic orange-weathering plagioclase feldspars. The Saunders Member (an epivolcaniclastic series) consists of green to maroon feldspar phyric tuffs, heterolithic agglomerates, lahars and ash tuffs.

Locally the volcanic rocks of the Toodoggone Formation are feldspathized and silicified in quartz vein and brecciated vein stockwork zones. These zones weather a distinctive pink-white and are frequently accompanied by limonite and jarosite staining. Composition of these veins is 30 to 70 per cent feldspar in a dark green matrix containing small vitreous quartz crystals and finely disseminated pyrite. Brecciated zones within veins contain elongate drusy cavities 2 to 10 millimetres wide. Manganese oxide staining is common on quartz crystals. Extensive silicification is common in country rocks adjacent to breccia zones (Smith, 2019).

The main exposure, in a steep bluff on trend with the Shasta mine, strikes approximately 300 degrees with an easterly dip of 50 to 90 degrees. Here the altered zone is 1 to 3 metres wide, consisting mainly of silicified stockwork bands in unaltered fresh volcanics. Mineralization is minimal in veins from this zone and samples assayed negligible precious and base metals. Sample 32130 yielded the highest precious metals values; 1.028 grams per tonne silver and 0.27 gram per tonne gold (Fairbank & Croft, 1981; Smith A., 2019).

Two distinct zones occur 450 and 700 metres east of the main zone respectively. These zones trend northwestward and dip steeply northeast. One band was traced for about 100 metres along strike. Variable amounts of pyrite (up to 15 per cent) occur in veins and jarosite alteration is common. Four small trenches were blasted to uncover fresh vein material. Assay results from these trenches were up to 0.04 per cent lead, 0.02 per cent zinc, 0.686 gram per tonne silver and 0.343 gram per tonne gold (Fairbank & Croft, 1981; Smith A., 2019).

Silicification in the northeast zone is limited. Vein material assayed only trace amounts of base and precious metals (Assessment Report 9886). Assay results from soil samples at this zone indicated strong lead, zinc, silver and gold anomalies, suggesting the possibility of mineralized vein material nearby (Fairbank & Croft, 1981; Smith A., 2019).

JD-Hairy

The JD-Hairy was discovered in 1995 by AGC Americas Gold Corp. when a grab sample taken from quartz veins in silicified intermediate to mafic volcanics analysed 18.5 grams per tonne gold and 143.2 grams per tonne silver (Krause, 1996). The area is underlain by volcanic rocks (dacite?) of the Upper Triassic Stuhini (Takla) Group. Rocks of the Lower Jurassic Toodoggone Formation, Hazelton Group occur nearby to the south (ARIS, 2020).

In 1995, AGC Americas Gold Corp. acquired 6 new claims totaling 120 units which tie onto the eastern boundary of their JD property (see 094E 171). This initial program was set up to sample gossans or zones of alteration seen on the property. Work was largely restricted to the Hairy in the north and Spur in the south. It resulted in the discovery of the JD-Hairy showing (094E 235). Work on the Spur occurred in the area of the Falcon A2 (094E 185) and Falcon A1 (094E 184) (ARIS, 2020).

In 2004, Stealth Minerals held the Gordo Group of claims which covered the Joanna occurrences and the Falcon occurrences (094E 185 and 185) to the south and Oxide Peak occurrences (094E 179, 180 and 181) to the west. Stealth collected 854 rock samples for analysis and 274 samples were taken PIMA rock spectroscopy for alteration identification (Kuran & Barrios, 2005). Ten silt and 30 soil samples were also taken (ARIS, 2020).

The JD-Hairy appears to be within the northern boundary of the Joanna property that was worked on in the 1980s (ARIS, 2020).

Gordo 2B-2C, 5A-D

Mt. Gordonia is located within the far north of the Oxide Peak claim group and is a collection of copper showings. The occurrences within the Property boundary include: Gordo 2B (MinFile #: 094E 293), Gordo 2C (MinFile #: 094E 294), Gordo 5A (MinFile #: 094E 295), Gordo 5B (MinFile #: 094E 296), Gordo 5C (MinFile #: 094E 297), Gordo 5D (MinFile #: 094E 298).

The showings are similar in geology, notably underlain by a thick sequence of volcanic rocks consisting of green and purple feldspar porphyritic andesite flows, cherty andesites and porphyritic andesitic pyroclastics, ranging from tuff to agglomerate. Outcrops consisting of pink monzonite dykes and small stocks are scattered around the occurrence and are related to Early to Middle Jurassic plutons to the northwest and south. Mineralization is commonly associated with large gossanous areas that can be traced for several tens of metres across the ridge.

Mineralization consisting of chalcopyrite, galena, sphalerite and pyrite occur in quartz veins. Alteration consists of associated envelopes of silicification, carbonate and argillic alteration, and oxidization and leaching (Burgoyne, 1974). The Gordo 2C area is underlain by dacitic rock of the Upper Triassic Stuhini (Takla) Group. Sample (#192822) of quartz vein with pyrite and chalcopyrite assayed 0.84 gram per tonne gold, 21.3 grams per tonne silver and greater than 1 per cent copper (Kuran & Barrios, 2005).

Black Gossan

The Black Gossan occurs in a fault block of Upper Triassic Takla (Stuhini) Group andesite to basalt. To the northeast and southwest, the Upper Triassic Takla rocks are in fault contact with Toodoggone formation volcanics. Strong propyltic alteration is pervasive, with argillic alteration assemblages on fault surfaces. Strong oxidized pyritic and gossanous alteration forms a prominent supergene cap over the target (Smith, 2019).

Drilling in 2002 yielded only low values with one of the best being 0.14 gram per tonne gold and 2.2 grams per tonne silver and 88 parts per million copper (Craft, 2003). This 1.83 metre drill interval contained pyritic veins with up to 8 per cent pyrite (Smith, 2019).

It is reported (Craft, 2007) that to the north of the Black Gossan zone, is the Clancey showing which consists of vuggy zinc-lead quartz veinlets, in weakly propylitic Takla volcanics. This association of zinc-lead veinlets distal to copper-gold porphyry systems has been established at the nearby Kemess South Mine, and is thought to support the interpretation of the Black Gossan being a porphyry system (Smith, 2019).

Drilling

Between the filing of the 2017 Technical Report and the 2019 Technical Report, the Property saw a total of five drillholes. Smith (2019) addresses the five drillholes in detail. Any drilling on Talisker's Baker-Shasta property under purchase agreement is now considered historical and is addressed in the section above entitled "*History*".

Any exploratory drilling that has been completed on the Oxide Peak Property is considered historical and is addressed in the section above entitled "*History*".

Sampling, Analysis and Security of Samples

Select grab samples were chosen based off observable textures, mineralization and respective location to known occurrences. In the case of Baker and Shasta, select grab samples were retrieved immediate to the dump locations, proximal to underground portals. Wearing the proper protective person equipment, samples were broken using either a standard rock hammer or sledge hammer. The sample was then photographed with sample tag visible, and cataloged. The sample was placed in a medium-sized polyurethane bag and sealed with a one-way tie strap. Approximately 25 kg of samples, sealed polyeurathane bags, were then placed into a standard rice bag and sealed again with a one-way tie strap. Samples information was recorded into a sample shipment and an SGS laboratory-issued submission forms. The Author oversaw the Chain of Custody from sampling to transportation, and personally dropping the samples off at SGS Laboratories located at 3260 Production Way, Burnaby, British Columbia. Samples were rush ordered, and released from SGS Laboratories on August 17th, 2020.

Due to limited size of the sampling, no field-based QA/QC controls were added and TDG relied on internal lab protocols. The lab used blanks, which resulted in <5 ppm Au, and OREAS 299 standards. OREAS 299 is certified at 89.97 g/t Au with a single standard deviation of 2.232 g/t Au, and returned 92.3 g/t Au, which is within the acceptable two standard deviations from the mean.

Once at SGS Laboratories, the samples were dried at 105°C and crushed until 75% passed a 2 millimetre mesh screen. The material was then split into a 250 gram portion and pulverized until 85% passed a 75 micron screen. The resulting sample was digested in a 4-acid mix and analyzed by ICP mass spectrometry on a 30-gram subsample (SGS method number GE-ICP40Q12). Gold analysis was completed using fire assaying methods (GE-FAI30V5). Any over limit results were finalized using a gravity finish (GO-FAG30V).

It is under the opinion of the Author that the adequacy of the sample preparation, security and analytical procedures in respects to the 2020 site tour data presented in the Technical Report is sufficient.

Data Verification

Select grab samples reported above under the heading "*2020 Site Tour*" were sampled primarily to verify if historically anomalous reported values at respective locations would return similar results. The range in listed grades displayed previously in Table 7 verify the presence of mineralization on the Property.

To compliment the select grab sampling and further ensure the verification of data, holes BK17-001, BK17-002, BK17-003, BK17-004, and BK17-005 were located during the 2020 site tour and select intervals were resampled in attempts to confirm reported assays. As the 2017 drilling was only selectively sampled and did not return significant assay values for Au, Ag or Cu, only two sample intervals from each hole were selected based on lithological or structural interest. The selectively sampled 2017 core stacks were located at 613595E/6350100N. The remaining half of the 2017 drillcore was sampled and flagging tape, which indicates the sample interval width, sample data and information, was placed in the open space of the core box. Drillcore samples were dropped off by the Author on August 4th, 2020 at SGS Laboratories in Burnaby, British Columbia. Table 9 displays the 2017 drillcore interval sampling and assay comparisons between 2017 and 2020.

Table 9: 2020 assays testing 2017 reported drilling by Sable Resources Ltd.

2017 Drillhole ID / Depth Intervals	2017 Sample ID	2020 Sample ID	2017 Reported Assay for Au, Ag and Cu (ppm)	2020 Assay results for Au, Ag and Cu (ppm)
BK17-001				
180 – 182m	20236	C000656607	0.009, 0.23, 29.1	0.014, <2, 43.5
154.3 – 155.8m	20228	C000656608	0.088, 2, 278	0.102, 3, 251
BK17-002				
325.59 – 327.5m	21502	C000656601	0.006, 0.4, 122	0.008, <2, 124
350.61 – 352.63m	21518	C000656602	0.022, 0.39, 68.8	0.018, <2, 78.3
BK17-003				
138.9 – 141.03m	23900	C000656605	0.016, 0.51, 121.5	0.023, <2, 105
109.87 – 111.67m	23896	C000656606	0.017, 0.32, 122.5	0.019, <2, 131
BK17-004				
59.06 – 61.18m	23917	C000656603	0.053, 0.39, 15.7	0.057, <2, 11.6
446.64 – 449.54m	23995	C000656604	0.023, 0.78, 157	0.020, <2, 102
BK17-005				
321.37 – 323.23m	23990	C000656609	0.005, 0.2, 44.5	0.011, <2, 51.6
38.45 – 39.4m	24483	C000656610	0.042, 6.36, 187	0.041, 6, 316

It is the opinion of the Author that the select grab sampling and resampling of 2017 drill core during the 2020 site visit is adequate and satisfies the requirements for data verification.

Mineral Resources and Mineral Reserves

The Property is currently an exploratory project and has no mineral resource or mineral reserve estimates to date.

Mining Operations

The Property is currently an exploratory project and has no mining operations.

Exploration and Development

The Author recommends the following:

- an initial phase of data mining to be completed, where a compilation of all historical data is organized into a comprehensive, shareable folder structure and database with the end goal of creating an updated GIS database and 3D geological models;

- recovery of drill records and sample assays a priority for historical ore zones. In light of the August 2020 rise in prices for gold and silver, detailed analysis of hangingwall and footwall zone mineralization to previously mined ore zones is recommended, to evaluate potential for lower grade mineralization potentially exploitable by open pit mining methods;

- once the data compilation and 3D modeling phase is complete, regional targeting should include property-wide geological, geochemical and additional geophysical surveys;

- the regional survey phase should be complemented with baseline orientation surveys on known mineralization localities to test the relevance of modern exploration methods such as Soil Gas Hydrocarbon (Actlabs) or Mobile Metal Ions (SGS);

- vectoring to mineralization based on the study of clay alteration should be completed across the Property to determine the alteration zone and implication to geological setting (Bouzari, Bissig, Hart, & Leal-Mejia, 2019);

- further processing of the IP data is recommended including IP inversion and 3D gridding for anomaly depth. Interpretation of coincident magnetometer lows and IP conductors, in addition to detailed mapping and sampling, is recommended to generate targets for further field investigation and diamond drilling if warranted;

- detailed surveys including ground-based geophysical surveys, followed by infill geochemical surveys and detailed geological mapping; and

- drill programs designed to test the significantly anomalous targets generated from detailed compilation. The recommended phases are summarized below in Table 10.

Advancing to subsequent phases of work is contingent on positive results from Phases 1 and 2 listed in Table 10.

Table 10: Exploration Phase Recommendations

Phase (Year)	Work Program	Cost Estimate
Phase 1 (Fall/Winter, 2020): Data Compilation and Regional-Scale Surveys	• Data compilation; • Shareable folder structure and database; • GIS database; • 3D model of historical drilling; • Permit application process.	$240,000.00 *(estimate for 4 weeks of field activity)*
	• Ridge & Spur soils (helicopter-supported areas); • LiDAR and hyperspectral imagery (i.e. HyMap); • Short Wave Infrared Spectroscopy (SWIR) study (i.e. TerraSpec); • Property-wide mapping and prospecting (helicopter-supported areas); • Orientation study on known mineralization using a partial leach method (i.e. SGH, MMI).	
Phase 2 (Summer/Fall, 2021): Local-Scale Survey and Drilling	• Additional ground-based geophysical surveys (backpack magnetics and induced polarization helicopter-supported areas); • Infill soils and grab sampling (helicopter-supported areas); • Detailed mapping (helicopter-supported areas); • Targeted (or regional) partial leach sampling if Phase 2 orientation study successful; • Data compilation interpretation using modern machine learning methods (i.e. GoldSpot) • Diamond drill testing targets generated from previous phases (may include helicopter-supported areas)	$1,300,000.00 *(estimate for 12 weeks of field activity and 4,000 metres; 1,000 metres committed to the Oxide Peak Option Agreement)*
	Contingencies	$100,000.00
	Total Recommended Budget:	$1,640,000.00

Selected Consolidated Financial Information and Management's Discussion and Analysis

All financial information relating to TDG is in Canadian dollars unless otherwise noted.

Annual Information

The following discussion should be read in conjunction with the annual financial statements of TDG for the financial years ended July 31, 2020 and July 31, 2019 and notes thereto attached to this Filing Statement as Schedule "E".

	Financial Years Ended		
	July 31, 2020 (audited)	**July 31, 2019 (audited)**	**July 31, 2018 (unaudited)**
Total revenues	$0	$0	$0
Net loss	$342,949	$812,294	$1,464,177
Total assets	$1,920,409	$108,845	$198,997
Total long term financial liabilities	$0	$0	$0
Cash dividends declared	$0	$0	$0

TDG is an exploration company. At this time, issues of seasonality or market fluctuations have had a minor impact on the expenditure patterns. TDG expenses its exploration, project investigation and general and administration costs, and these amounts are included in the net income (loss) for each quarter and year. TDG's treasury, in part, determines the levels of exploration.

The level of TDG's exploration and evaluation expenditures is largely determined by the strength of resource capital and commodity markets and its ability to obtain investor support for its projects.

In 2019, TDG was not actively exploring and, instead, was divesting itself of all of its assets located in Asia and conducting property investigations in Canada which culminated in the Oxide Peak Option Agreement.

Management's Discussion and Analysis

The MD&A for TDG for the financial years ended July 31, 2020 and July 31, 2019 are attached to this Filing Statement as Schedule "E" and should be read in conjunction with TDG's financial statements and notes thereto for the corresponding periods, which are attached to this Filing Statement as Schedule "D".

Trends

As an early-stage company, TDG's future development is dependent upon future exploration and development of the Property. Even if TDG is able to complete the recommended work programs on the Property as specified in the Technical Report, there is no assurance that the results of such programs will warrant further development of the Property. The price of TDG Shares and financial results, activities and future prospects will be strongly influenced by the future prices of base metals and precious metals. Metal prices are subject to volatile price movements, which can be material and occur over short periods of time, and could have a material adverse impact on TDG's financial performance and results of exploration and development. The costs of goods and services may also increase in the future and could have a material adverse impact on TDG's future financial performance and results of exploration and development. There is no assurance that additional financing will be available to TDG on terms favourable to TDG, or at all, and the loss of key executives may adversely affect TDG's business and future operations.

Description of Securities

The authorized capital of TDG consists of an unlimited number of common shares without par value, of which 75,734,904 TDG Shares are outstanding as of the date of this Filing Statement.

Holders of TDG Shares are entitled to receive notice of, and to attend and vote at, all meetings of the shareholders of TDG, and each TDG Share confers the right to one vote, provided that the shareholder is a holder on the applicable record date declared by the TDG Board. The holders of TDG Shares, subject to the prior rights, if any, of any other class of shares of TDG, are entitled to receive such dividends in any financial year as the TDG Board may determine. In the event of the liquidation, dissolution or winding-up of TDG, whether voluntary or involuntary, the holders of the TDG Shares are entitled to receive, subject to the prior rights, if any, of the holders of any other class of shares of TDG, the remaining property and assets of TDG. The TDG Shares are not subject to call or assessment rights, redemption rights, rights regarding purchase for cancellation or surrender, or any pre-emptive or conversion rights.

Consolidated Capitalization

The following table sets out the capitalization of TDG as at July 31, 2020 and November 27, 2020. The table should be read in conjunction with the audited financial statements of TDG for the financial year ended July 31, 2020, including the notes thereto and the auditor's report thereon, attached as Schedule "D" to this Filing Statement and TDG's corresponding MD&A attached as Schedule "E" to this Filing Statement.

Designation of Security	**Amount Authorized or to be Authorized**	**Outstanding as at July 31, 2020**	**Outstanding as at November 27, 2020**
Common Shares	unlimited	72,128,480(1)	**75,734,904**(2)

(1) As at July 31, 2020, there was a deficit of $13,824,077.

(2) On August 19, 2020, TDG issued 3,606,424 TDG Shares to ArcWest pursuant to the Oxide Peak Option Agreement. See *"Information Concerning TDG – Prior Sales"*.

Prior Sales

The following table sets out particulars of the TDG Shares issued within the 12 months prior to the date of this Filing Statement.

Date	**Type of Security**	**Number of Securities Issued**	**Issue/Exercise Price**	**Non Arm's Length Transaction**
September 30, 2019	Common Shares	1,280,000 (1)	Issue Price: $0.05 per TDG Share	N/A
December 31, 2019	Common Shares	500,000 (1)	Issue Price: $0.065 per TDG Share	500,000 (2)
March 13, 2020	Common Shares	6,550,000 (1)	Issue Price: $0.05 TDG Share	N/A
March 13, 2020	Common Shares	1,852,599 (1)	Issue Price: $0.05 per TDG Share	472,599 (3)
July 31, 2020	Common Shares	35,727,600	Issue Price: $0.05 per TDG Share	727,600 (4)
August 19, 2020	Common Shares	3,606,424	Issue Price: $0.05 per TDG Share (5)	N/A

(1) TDG completed a 20:1 share consolidation effective March 13, 2020. This information represents the post-consolidation number of TDG Shares issued and the post-consolidated issue price for such TDG Shares.
(2) 250,000 of these TDG Shares were issued to Andrew French, a director of TDG, and 250,000 of these TDG Shares were issued to Joseph Dietrich, a former director of TDG. The TDG Shares were issued on a flow-through basis under the *Income Tax Act* (Canada).
(3) These TDG Shares were issued to Elemental Capital Partners LLP, of which Fletcher Morgan, CEO and a director of TDG, is a founder. These TDG Shares were issued in satisfaction of debt owing by TDG to Elemental Capital Partners LLP
(4) 500,000 of these TDG Shares were issued to GO2 Corporate Services Ltd., a company controlled by Doris Meyer, the Corporate Secretary of TDG, in exchange for cash consideration, and 227,600 of these TDG Shares were issued to John-Paul Dau, a director of TDG, in exchange for cash consideration.
(5) Issued to ArcWest pursuant to the Oxide Peak Option Agreement. See *"Information Concerning TDG – General Development of the Business"*.

Executive Compensation

The following disclosure is presented in accordance with applicable provisions of Form 51-102F6V.

Securities legislation requires the disclosure of the compensation received by each Named Executive Officer of TDG. As set out herein, "Named Executive Officer" or "NEO" means (a) the CEO, (b) the CFO, (c) the most highly compensated executive officer of TDG, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than $150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V for that financial year; and (d) each individual who would be a Named Executive Officer under (c) but for the fact that the individual was not an executive officer of TDG and was not acting in a similar capacity, at the end of that financial year.

During TDG's financial year ended July 31, 2020, the following individuals were the Named Executive Officers of TDG:

- Fletcher Morgan, CEO; and
- Dan O'Brien, CFO.

Oversight and Description of Director and Named Executive Officer Compensation

TDG does not have a compensation committee or a formal compensation policy. TDG relies solely on the TDG Board to determine the compensation of the Named Executive Officers. In determining compensation, the TDG Board considers industry standards and TDG's financial situation but does not rely on any formal objectives or criteria. The performance of each NEO is informally monitored by the TDG Board, having in mind the business strengths of the individual and the purpose of originally appointing the individual as an officer.

TDG has no arrangements, standard or otherwise, pursuant to which directors are compensated by TDG for their services in their capacity as directors. No compensation was paid or is payable to any director of TDG for their respective services as a director during the financial year ended July 31, 2020, or at any time from July 31, 2020 to the date of this Filing Statement.

Table of Compensation Excluding Compensation Securities

The following table provides a summary of compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by TDG to each Named Executive Officer and director of TDG during the financial years ended July 31, 2020 and July 31, 2019:

Name and Position	Year	Salary, Consulting Fee, Retainer or Commission	Bonus	Committee or Meeting Fees	Value of Perquisites	Value of all other Compensation	Total Compensation
Fletcher Morgan CEO and Director	2020 2019	$10,000 $23,400	$Nil $Nil	$Nil $Nil	N/A N/A	N/A N/A	$10,000 (1) $23,400 (2)
Dan O'Brien CFO	2020 2019	$11,000 N/A	$Nil N/A	$Nil N/A	N/A N/A	N/A N/A	$11,000 (3) N/A
Andrew French Director	2020 2019	$Nil $Nil	$Nil $Nil	$Nil $Nil	N/A N/A	N/A N/A	$Nil $Nil
John-Paul Dau Director and former President (4)	2020 2019	$Nil $60,000	$Nil $55,000	$Nil $Nil	N/A N/A	N/A N/A	$Nil $115,000
Joseph Dietrich Former Director (5)	2020 2019	$Nil $31,800	$Nil $Nil	$Nil $Nil	N/A N/A	N/A N/A	$Nil $31,800
Catalin Kilofliski Former CEO and Director	2020 2019	$Nil $110,000	$Nil $55,000	$Nil $Nil	N/A N/A	N/A N/A	$Nil $165,000 (6)

(1) Fletcher Morgan was appointed Interim CEO of TDG in July 2020 and CEO of TDG in October 2020. Consulting fees were paid to Thomas Morgan & Co Ltd., which is controlled by Fletcher Morgan.

(2) Consulting fees were paid to Elemental Capital Partners LLP, which is controlled by Fletcher Morgan.

(3) Consulting fees were paid to Golden Oak for the services of Dan O'Brien, CFO, and Doris Meyer, Corporate Secretary pursuant to the Golden Oak Agreement. Golden Oak pays the salaries of Dan O'Brien and Doris Meyer. See "*Information Concerning TDG – Executive Compensation – Employment, Consulting and Management Agreements*".

(4) John-Paul Dau resigned as President of TDG effective July 6, 2020.

(5) Consulting fees were paid to BEQAA Ventura Inc., which is controlled by Joseph Dietrich. Mr. Dietrich resigned from the TDG Board on July 16, 2020.

(6) Consulting fees were paid to ACA Management Consulting Company, which is controlled by Catalin Kilofliski. Mr. Kilofliski resigned as CEO and a director of TDG on July 22, 2019.

Stock Option Plans and Other Incentive Plans

TDG does not have a stock option plan, and there are no outstanding stock options as at the date of this Filing Statement.

Pension Plan Benefits

TDG does not maintain any defined benefit, contribution, or pension plans and no director or NEO of TDG was eligible for any payments or other benefits in connection with retirement under any defined benefit, contribution, or pension plan during the financial year ended July 31, 2020, or at any time from July 31, 2020 to the date of this Filing Statement.

Employment, Consulting and Management Agreements

On June 1, 2020, TDG entered into the Golden Oak Agreement pursuant to which Golden Oak agreed to provide the services of Dan O'Brien as the CFO of TDG and Doris Meyer as the Corporate Secretary of TDG, as well accounting, financial, corporate and regulatory compliance services on behalf of TDG in consideration of an annual service fee plus applicable taxes and reimbursement of reasonable office costs and expenses. The Golden Oak Agreement is for an indefinite term, unless terminated in accordance with its terms, with an annual fee of $36,000. The Golden Oak Agreement provides for payments at, following, or in connection with termination within one year following a change in control (as defined in the Golden Oak Agreement) of TDG in the amount of half the annual fee in effect. Doris Meyer and Dan O'Brien are paid by Golden Oak for their services as Corporate Secretary and CFO, respectively, of TDG, and TDG does not pay them any additional payments.

Effective October 1, 2020, TDG entered into a consulting agreement (the "**McBean Agreement**") with Duncan McBean pursuant to which Mr. McBean agreed to provide the services of VP Exploration of TDG in consideration of a daily rate of $650 for a renewable period of six months. Mr. McBean shall devote as much time as is reasonably necessary to fulfill his role as VP Exploration.

Non Arm's Length Party Transactions

TDG has not, within the last five years before the date of this Filing Statement, acquired or provided any assets or services in any transaction involving a director, officer or promoter of TDG, a securityholder disclosed in the Filing Statement as a principal securityholder, either before or after giving effect to the Transaction, or any of their Associates or Affiliates, other than as disclosed elsewhere in this Filing Statement. In particular, please refer to the summaries of the Laos Share Purchase Agreement and the Asset Purchase Agreement under "*Information Concerning TDG – General Development of the Business*", as well as the discussion of the Golden Oak Agreement under "*Information Concerning TDG – Executive Compensation – Employment, Consulting and Management Agreements*".

Legal Proceedings

There are no legal proceedings to which TDG is a party to or to which any of its property is subject and no such proceedings are known to be contemplated.

Material Contracts

Except for contracts entered into in the ordinary course of business, the following are the only contracts presently material to TDG that have been entered into in the last two years before the date of the Filing Statement:

(a) the Amalgamation Agreement. See "*Summary of Filing Statement – General*";

(b) the Asset Purchase Agreement. See "*Information Concerning TDG – General Development of the Business*"; and

(c) the Oxide Peak Option Agreement. See "*Information Concerning TDG – General Development of the Business*".

All of the contracts specified above may be inspected at the head office of TDG at Unit 1 – 15782 Marine Drive, White Rock, British Columbia, V4B 1E6 during normal business hours up to the closing of the Transaction and for a period of 30 days thereafter.

INFORMATION CONCERNING THE RESULTING ISSUER

The following information is presented on a post-Transaction basis and is reflective of the projected business, financial and share capital position of the Resulting Issuer. This section only includes information respecting the Resulting Issuer that is materially different from information provided earlier in this Filing Statement. Following the completion of Transaction, the Resulting Issuer will carry on the businesses currently carried on by TDG. Refer to various headings under "Information Concerning Kismet" and "Information Concerning TDG" for additional information regarding Kismet and TDG, respectively. Refer also to the Pro Forma Financial Statements of the Resulting Issuer attached here to as Schedule "F".

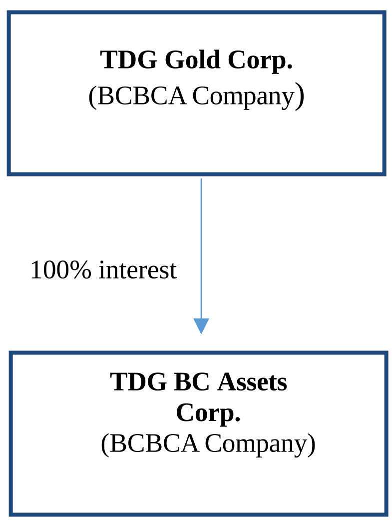
Corporate Structure

Name and Incorporation of the Resulting Issuer

Following the completion of the Transaction, the Resulting Issuer will continue to subsist under the BCBCA. It is anticipated that the Resulting Issuer will change its name to "TDG Gold Corp." and will be listed on the Exchange as a Tier 2 Mining Issuer under the new trading symbol "TDG". The Resulting Issuer's head and registered office address will be Unit 1 – 15782 Marine Drive, White Rock, British Columbia, V4B 1E6.

Corporate Structure of the Resulting Issuer

After giving effect to the Transaction, the Resulting Issuer's direct and wholly-owned subsidiary will be Amalco, which will continue to subsist under the BCBCA.



Narrative Description of the Business

Narrative Description of the Business

Following completion of the Transaction, the business of the Resulting Issuer will be the business of TDG. For a description of the business of TDG, refer to the discussion under the headings in the section entitled "*Information Concerning TDG – Narrative Description of the Business*".

Stated Business Objectives and Milestones

The Resulting Issuer will be a junior mineral exploration company focused on the exploration and development of the Property. See "*Information Concerning TDG – Narrative Description of the Business*" above. The business objectives that the Resulting Issuer expects to accomplish using the available funds described below under the heading "*Available Funds and Principal Purposes*" include the following:

Phase (Year)	Work Program	Cost Estimate
Phase 1 (Fall/Winter, 2020): Data Compilation and Regional-Scale Surveys	• Data compilation; • Shareable folder structure and database; • GIS database; • 3D model of historical drilling; • Permit application process.	$240,000.00 *(estimate for 4 weeks of field activity)*
	• Ridge & Spur soils (helicopter-supported areas); • LiDAR and hyperspectral imagery (i.e. HyMap); • Short Wave Infrared Spectroscopy (SWIR) study (i.e. TerraSpec); • Property-wide mapping and prospecting (helicopter-supported areas); • Orientation study on known mineralization using a partial leach method (i.e. SGH, MMI).	
Phase2 (Summer/Fall, 2021): Local-Scale Survey and Drilling	• Additional ground-based geophysical surveys (backpack magnetics and induced polarization helicopter-supported areas); • Infill soils and grab sampling (helicopter-supported areas); • Detailed mapping (helicopter-supported areas); • Targeted (or regional) partial leach sampling if Phase 2 orientation study successful; • Data compilation interpretation using modern machine learning methods (i.e. GoldSpot) • Diamond drill testing targets generated from previous phases (may include helicopter-supported areas)	$1,300,000.00 *(estimate for 12 weeks of field activity and 4,000 metres; 1,000 metres committed to the Oxide Peak Option Agreement)*
	Contingencies	$100,000.00
	Total Recommended Budget:	**$1,640,000.00**

Proposed Exploration and Development of the Property

The Resulting Issuer intends to conduct exploration and development activities in accordance with the recommendations set out in the Technical Report as follows:

- An initial phase of data mining to be completed, where a compilation of all historical data is organized into a comprehensive, shareable folder structure and database with the end goal of creating an updated GIS database and 3D geological models.
- Recovery of drill records and sample assays a priority for historical ore zones. In light of the August 2020 rise in prices for gold and silver, detailed analysis of hangingwall and footwall zone mineralization to previously mined ore zones is recommended, to evaluate potential for lower grade mineralization potentially exploitable by open pit mining methods.
- Once the data compilation and 3D modeling phase is complete, regional targeting should include property-wide geological, geochemical and additional geophysical surveys.
- The regional survey phase should be complemented with baseline orientation surveys on known mineralization localities to test the relevance of modern exploration methods such as Soil Gas Hydrocarbon (Actlabs) or Mobile Metal Ions (SGS).
- Vectoring to mineralization based on the study of clay alteration should be completed across the Property to determine the alteration zone and implication to geological setting (Bouzari, Bissig, Hart, & Leal-Mejia, 2019).
- Further processing of the IP data is recommended including IP inversion and 3D gridding for anomaly depth. Interpretation of coincident magnetometer lows and IP conductors, in addition to detailed mapping and

sampling, is recommended to generate targets for further field investigation and diamond drilling if warranted.

- Further target-focused, ground-based geophysical surveys, followed by infill geochemical surveys and detailed geological mapping.
- Drill programs designed to test the significantly anomalous targets generated from detailed compilation. The recommended phases are summarized in the above table.
- Advancing to subsequent phases of work is contingent on positive results from Phases 1 and 2 listed in the above table.

Securities of the Resulting Issuer

Resulting Issuer Shares

The share structure of the Resulting Issuer will be the same as the share structure of Kismet, and the rights associated with each Resulting Issuer Share will be the same as the rights associated with each Kismet Share. See "*Information Concerning Kismet – Description of Securities*".

The Resulting Issuer will be authorized to issue an unlimited number of common shares without par value. The holders of the Resulting Issuer Shares will be entitled to dividends, if, as and when declared by the Resulting Issuer Board, to one vote per share at meetings of the shareholders of the Resulting Issuer and, upon liquidation, to share equally in such assets of the Resulting Issuer as are distributable to the holders of Resulting Issuer Shares.

Options

Following completion of the Transaction, a total of 200,000 Resulting Issuer Shares will be reserved for issuance upon the exercise of 200,000 Kismet Options (post-Kismet Consolidation) granted under the Kismet Option Plan, each exercisable at a price of $0.20 per Resulting Issuer Share. Of these 200,000 Kismet Options, 133,333 are held by current directors of Kismet who will not continue to be directors or officers of Kismet following completion of the Transaction. As a result, 133,333 of these Kismet Options will expire 12 months after the completion of the Transaction and the remaining 66,667 Kismet Options will expire on September 19, 2023, unless terminated earlier in accordance with the Kismet Option Plan. See "*Options to Purchase Securities*" below.

Warrants

Following completion of Transaction, it is anticipated that a total of approximately 5,507,842 Resulting Issuer Shares will be reserved for issuance upon the exercise of 5,196,078 Kismet Warrants issued to subscribers pursuant to the Concurrent Financing (assuming completion of the Minimum Financing where 7,058,823 Flow-Through Units and 3,333,333 Non Flow-Through Units are issued) and 311,764 Finder Warrants issued to finders in connection with the Concurrent Financing.

Pro Forma Consolidated Capitalization

Pro Forma Consolidated Capitalization

The following table sets out the pro forma consolidated capitalization of the Resulting Issuer after giving effect to the Transaction, based on the pro forma consolidated financial statements of the Resulting Issuer attached as Schedule "F" to the Filing Statement:

Designation of Security	Amount authorized	Amount outstanding after giving effect to the Transaction(1)(2)
Resulting Issuer Shares	Unlimited	57,212,156

(1) Assumes the completion of the Minimum Financing (assuming the issuance of 7,058,823 Flow-Through Units and 3,333,333 Non Flow-Through Units), the issuance of 623,529 Resulting Issuer Shares to finders pursuant to the Concurrent Financing and the issuance of 18,951,503 Resulting Issuer Shares to Talisker pursuant to the Asset Purchase Agreement. Excludes Resulting Issuer Shares to be issued pursuant to the exercise of Kismet Options, Kismet Warrants and Finder Warrants. See "*Pro Forma Fully Diluted Share Capital*" below for information regarding the fully diluted share capital of the Resulting Issuer.

(2) The pro forma shareholders' deficit of the Resulting Issuer was $14,574,724 as at June 30, 2020.

Pro Forma Fully Diluted Share Capital

The following table shows the number and percentage of Resulting Issuer Shares expected to be outstanding on a fully diluted basis after giving effect to the Transaction assuming the completion of the Minimum Offering:

Description of Issue	**Number of Resulting Issuer Shares After Giving Effect to the Transaction assuming the Minimum Offering**	**Percentage of Total**(2)
Currently outstanding Kismet Shares	2,000,000(1)	3.18%
Issuable pursuant to the Concurrent Financing	11,015,685(3)	17.50%
Issuable to current TDG Shareholders pursuant to the Amalgamation	25,244,968	40.12%
Issuable to Talisker pursuant to the Amalgamation	18,951,503(2) (4)	30.12%
Issuable on exercise of Kismet Options	200,000	0.32%
Issuable on exercise of Kismet Warrants and Finder Warrants	5,507,842(5)	8.76%
Fully-Diluted	**62,919,998**	**100%**

(1) Reflected on a post-Kismet Consolidation basis.

(2) Based on 57,212,156 Resulting Issuer Shares issued and outstanding immediately following the closing of the Transaction, assuming the completion of the Minimum Financing (where 7,058,823 Flow-Through Units and 3,333,333 Non Flow-Through Units are issued) and the issuance of 623,529 Resulting Issuer Shares and 311,764 Finder Warrants to finders pursuant to the Concurrent Financing.

(3) 10,392,156 of these Resulting Issuer Shares will be held by subscribers of the Concurrent Financing (assuming completion of the Minimum Financing where 7,058,823 Flow-Through Units and 3,333,333 Non Flow-Through Units are issued), and 623,529 of these Resulting Issuer Shares will be held by finders of the Concurrent Financing.

(4) See "*Information Concerning the Target Company – General Development of the Business*" for a description of the Asset Purchase Agreement.

(5) 5,196,078 Kismet Warrants, and 311,764 Finder Warrants, will be outstanding upon the completion of the Transaction, assuming the completion of the Minimum Financing (where 7,058,823 Flow-Through Units and 3,333,333 Non Flow-Through Units are issued).

The following table shows the number and percentage of Resulting Issuer Shares expected to be outstanding on a fully diluted basis after giving effect to the Transaction assuming the completion of the Maximum Offering:

Description of Issue	**Number of Resulting Issuer Shares After Giving Effect to the Transaction assuming the Maximum Offering**	**Percentage of Total**(2)
Currently outstanding Kismet Shares	2,000,000(1)	2.84%
Issuable pursuant to the Concurrent Financing	14,549,018(3)	20.64%
Issuable to current TDG Shareholders pursuant to the Amalgamation	25,244,968	35.81%
Issuable to Talisker pursuant to the Amalgamation	21,235,933(2) (4)	30.12%
Issuable on exercise of Kismet Options	200,000	0.28%
Issuable on exercise of Kismet Warrants and Finder Warrants	7,274,508(5)	10.31%
Fully-Diluted	**70,504,427**	**100%**

(1) Reflected on a post-Kismet Consolidation basis.

(2) Based on 63,029,919 Resulting Issuer Shares issued and outstanding immediately following the closing of the Transaction, assuming the completion of the Maximum Financing and the issuance of 823,529 Resulting Issuer Shares and 411,764 Finder Warrants to finders pursuant to the Concurrent Financing.

(3) 13,725,489 of these Resulting Issuer Shares will be held by subscribers of the Concurrent Financing (assuming completion of the Maximum Financing), and 823,529 of these Resulting Issuer Shares will be held by finders of the Concurrent Financing.

(4) See "*Information Concerning the Target Company – General Development of the Business*" for a description of the Asset Purchase Agreement.

(5) 6,862,744 Kismet Warrants, and 411,764 Finder Warrants, will be outstanding upon the completion of the Transaction, assuming the completion of the Maximum Financing.

Available Funds and Principal Purposes

Funds Available

The following table sets forth the estimated total funds available to the Resulting Issuer upon completion of the Transaction:

	Estimated Amount Assuming Minimum Financing	**Estimated Amount Assuming Maximum Financing**
Estimated working capital(1)	$1,500,000	$1,500,000
Net proceeds from the Concurrent Financing	$4,000,000	$5,000,000
Estimated Available Funds	$5,500,000	$6,500,000

(1) Based on the estimated working capital of TDG as at October 31, 2020 of $1,500,000 and an estimated working capital of Kismet as at October 31, 2020 of $68,503.

Principal Use of Funds

The following table sets forth the principal purposes for which the estimated funds available to the Resulting Issuer upon completion of the Transaction will be used and the current estimated amounts to be used for each such principal purpose:

	Anticipated Use of Funds Assuming Minimum Financing	**Anticipated Use of Funds Assuming Maximum Financing**
Exploration expenditures on the Property(1)	$1,640,000	$1,640,000
Bonding and other exploration expenses	$905,000	$905,000
Costs relating to the Transaction(2)	$250,000	$250,000
Consulting fees and salaries(3)	$552,000	$552,000
Insurance	$23,000	$23,000
Investor and shareholder relations	$120,000	$120,000
Office expenses	$26,000	$26,000
Professional fees	$96,000	$96,000
Regulatory fees	$25,000	$25,000
Travel	$60,000	$60,000
Total Uses	**$3,697,000**	**$3,697,000**
Balance of Available Funds	**$1,803,000**	**$2,803,000**

(1) The Resulting Issuer will focus on the exploration and development of the Property following the completion of the Transaction. For a breakdown of the exploration costs, see "*Narrative Description of the Business – Stated Business Objectives and Milestones*" above.

(2) Consists of legal fees, filing fees, accounting fees and other professional advisory fees related to the Transaction.

(3) See "*Proposed Executive Compensation*" below.

Notwithstanding the proposed uses of available funds discussed above, there may be circumstances where, for sound business reasons, a reallocation of funds may be necessary. It is difficult to definitively project the total funds necessary to affect the planned activities of the Resulting Issuer. For these reasons, management of Kismet and of TDG consider it to be in the best interests of the Resulting Issuer and its shareholders to afford management a reasonable degree of flexibility as to how the funds are employed among the uses identified above, or for other purposes, as the need arises. Further, the above uses of available funds should be considered estimates. See *"Forward-Looking Information"*.

Dividends

The Resulting Issuer is not expected to pay dividends in the immediate future following completion of the Transaction. There will be no restrictions in the Resulting Issuer's articles or elsewhere on the ability of the Resulting Issuer to pay dividends, other than laws of general application relating to insolvency. The directors of the Resulting Issuer will determine if, as and when dividends will be declared and paid in the future from funds properly applicable to the payment of dividends based on the Resulting Issuer's financial position at the relevant time. See "*Forward-Looking Information*".

Principal Securityholders

Upon completion of the Transaction, the following securityholder is the only securityholder expected to own of record and beneficially, directly or indirectly, or exercise control or direction over more than 10% of the voting securities of the Resulting Issuer:

Name and Municipality of Residence	**Number of Resulting Issuer Shares owned after giving effect to the Transaction**	**Approximate Percentage of Resulting Issuer Shares owned after giving effect to the Transaction (undiluted)**
Talisker *Toronto, Ontario*	18,951,503[(1)]	33.12%[(2)]

(1) To be issued pursuant to the Asset Purchase Agreement. See "*Information Concerning TDG – General Development of the Business*".
(2) Based on 57,212,156 Resulting Issuer Shares issued and outstanding immediately following the closing of the Transaction, assuming the completion of the Minimum Financing (where 7,058,823 Flow-Through and 3,333,333 Non Flow-Through Units are issued) and the issuance of 623,529 Resulting Issuer Shares and 311,764 Finder Warrants to finders pursuant to the Concurrent Financing. After giving effect to the Transaction, Talisker will own approximately 30.12% of the Resulting Issuer Shares on a fully diluted basis. See "*Pro Forma Fully Diluted Share Capital*" above.

Proposed Directors, Officers and Promoters

Directors and Officers of Resulting Issuer

The following table sets forth the proposed directors and officers of the Resulting Issuer, including their municipality of residence, the position(s) and office(s) to be held with the Resulting Issuer, their principal occupation within the five preceding years, the period during which each proposed director has served as a director of Kismet or TDG and the approximate number and percentage of Resulting Issuer Shares proposed to be beneficially owned, directly or indirectly, or over which control or direction is proposed to be exercised by each of them, upon completion of the Transaction:

Name and Municipality of Residence	Position or Office	Principal Occupation During Five Preceding Years	Date Appointed as a Director of Kismet or TDG	Number and percentage of Resulting Issuer Shares Beneficially Owned, or Controlled or Directed, Directly or Indirectly(1)(2)
Fletcher Morgan(6) *Vancouver, British Columbia*	CEO and Director	Chief Compliance Officer and Ultimate Designated Person of Elemental Capital Partnership LLP, a boutique exempt market dealer and corporate advisory firm focused exclusively on mining and metals.	Director of TDG since February 12, 2019	1,078,871(3) 1.89%
Andrew French(6) *Vancouver, British Columbia*	Chair and Director	Geologist and senior mining fund analyst.	Director of TDG since September 9, 2018	965,022(4) 1.69%
Dan O'Brien *Vancouver, British Columbia*	CFO	Principal and employee of Golden Oak, which provides financial reporting and compliance services to publicly traded junior mineral exploration companies.	N/A	0 0%
Duncan McBean *Vancouver, British Columbia*	VP Exploration	P.Geo. Project Management and generation for Yamana Gold Canada and for Aurora Geosciences Ltd.	N/A	0 0%
Doris Meyer *Vancouver, British Columbia*	Corporate Secretary	Founder of Golden Oak, which provides financial reporting and compliance services to publicly traded junior mineral exploration companies.	N/A	166,666(5) 0.29%
John-Paul Dau(6) *Calgary, Alberta*	Director	President of Vanguard Properties Inc. since August 2019, which is a private real estate and equities holding company.	Director of TDG since October 11, 2019	721,200 1.26%
Terence Harbort *Toronto, Ontario*	Director	President, CEO and director of Talisker, a TSX-listed junior resource company involved in the exploration of gold projects in British Columbia, since April 2019. Co-Founder and Vice President, Exploration, Talisker Exploration Services Inc., an exploration management company providing international exploration consulting in M&A and exploration strategy, project evaluation, target generation and exploration program design since 2010. Director and Vice President, Corporate Development, Sable Resources Ltd. since March 2017.	Director of TDG since August 3, 2020	0 0%

Name and Municipality of Residence	Position or Office	Principal Occupation During Five Preceding Years	Date Appointed as a Director of Kismet or TDG	Number and percentage of Resulting Issuer Shares Beneficially Owned, or Controlled or Directed, Directly or Indirectly(1)(2)
Evandra Nakano *Vancouver, British Columbia*	Director	Founder, Director and CEO of Infield Minerals Corp., a mineral exploration company with focus in Nevada. Business executive and corporate development consultant.	March 14, 2018	350,000 0.61%

(1) Percentages shown are based on 57,212,156 Resulting Issuer Shares issued and outstanding immediately following the closing of the Transaction, assuming the completion of the Minimum Financing (where 7,058,823 Flow-Through Units and 3,333,333 Non Flow-Through Units are issued), the issuance of 623,529 Resulting Issuer Shares to finders pursuant to the Concurrent Financing, that no proposed directors or officers of the Resulting Issuer participate in the Concurrent Financing and that Ms. Nakano does not exercise her Kismet Options. See "*Options to Purchase Securities*" below.

(2) Immediately following the closing of the Transaction, it is expected that the proposed directors and officers of the Resulting Issuer, as a group, will beneficially own, directly or indirectly, or exercise control or direction over, 3,281,759 Resulting Issuer Shares, representing approximately 5.74% of the then outstanding Resulting Issuer Shares.

(3) Registered in the name of Elemental Capital Partners LLP

(4) 248,356 of these Common Shares are registered in the name of Welesmere Management Ltd. and 716,666 of these Common Shares are registered in the name of Andrew French.

(5) Registered in the name of GO2 Corporate Services Ltd.

(6) Proposed member of the Audit Committee of the Resulting Issuer. Mr. French will be the Chair of the Resulting Issuer's Audit Committee.

The term of each proposed director of the Resulting Issuer will expire on the date of the next annual general meeting of shareholders of the Resulting Issuer.

Proposed Members of Management

Dr. Fletcher Morgan – Chief Executive Officer and Director (Age 47)

Dr. Morgan has been the Chief Compliance Officer and Ultimate Designated Person of Elemental Capital Partnership LLP since May 2015 and prior to that a management consultant from July 2009 to April 2015. Dr. Morgan is currently Chair and director of QuestEx Gold & Copper Ltd. and Chair and director of Roughrider Exploration Limited. Dr. Morgan holds a Master of Arts (Honours) degree in Natural Sciences from Cambridge University, UK and a veterinary medical degree also from Cambridge University.

As Chief Executive Officer of the Resulting Issuer, working jointly with the Chief Financial Officer and Corporate Secretary, Dr. Morgan will be responsible for management of the affairs of the Resulting Issuer, reporting directly to the Resulting Issuer Board. Dr. Morgan will enter into a consulting agreement with the Resulting Issuer, which will include certain non-disclosure and non-competition provisions. Dr. Morgan intends to devote approximately 80% of his working time to the affairs of the Resulting Issuer. See "*Proposed Executive Compensation –Proposed Employment, Consulting and Management Agreements – The Morgan Agreement*" below.

Andrew French – Chair and Director (Age 60)

Mr. French is a Geologist and Senior Mining Fund Analyst with 26 years of international mining resource fund experience, including Sun Valley Gold LLC., Gold 2000 Ltd. and Konwave Gold Equity Fund. Mr. French gained over 10 years' experience as an exploration geologist for several mining companies searching for precious and base metals, diamonds and industrial minerals. He has been the President of Welesmere Management Ltd. since 2010. Mr. French is a Professional Geologist (P.Geo.) and holds a M.Sc. degree in Mineral Exploration from the Royal School of Mines, Imperial College, London, United Kingdom.

Mr. French will devote the time necessary to perform the work required in connection with acting as Chair and a Director of the Resulting Issuer. Management does not anticipate that Mr. French will enter into a non-competition or non-disclosure agreement with the Resulting Issuer.

Dan O'Brien – Chief Financial Officer (Age 51)

Mr. O'Brien is a member of the Institute of Chartered Professional Accountants of British Columbia. Mr. O'Brien is a principal and employee of Golden Oak and he is also Chief Financial Officer for a number of publicly listed exploration companies trading on the Toronto Stock Exchange and the Exchange. Mr. O'Brien was previously a senior manager at a leading Canadian accounting firm where he specialized in the audit of public companies in the mining and resource sector.

Mr. O'Brien will provide services to the Resulting Issuer typical of that associated with his position as Chief Financial Officer to a junior mining company. Golden Oak will enter into a consulting agreement with the Resulting Issuer, which will include certain non-disclosure and non-solicitation provisions. Golden Oak is an independent contractor and the Golden Oak team will devote approximately 20% of its time providing services to the Resulting Issuer. See "*Proposed Executive Compensation –Proposed Employment, Consulting and Management Agreements – The Golden Oak Agreement*" below.

Duncan McBean, P.Geo – VP Exploration (Age 55)

Duncan McBean is a geologist with 30 years' experience working in mineral exploration managing projects from early stage to feasibility level and production. Mr. McBean has prior exploration experience in British Columbia and has managed gold projects throughout Canada and Mexico, most recently as Senior Project Manager for Yamana Gold Ltd. in Manitoba.

As VP Exploration, Mr. McBean, working jointly with the Chief Executive Officer, will provide services in the design and execution of the exploration, operations, health, safety, and environmental aspects of the Resulting Issuer's mineral projects. Mr. McBean will enter into a consulting agreement with the Resulting Issuer, which will include certain non-disclosure and non-competition provisions. Mr. McBean intends to devote approximately 80% of his working time to the affairs of the Resulting Issuer

Doris Meyer – Corporate Secretary (Age 68)

Ms. Meyer is a corporate secretary and a past member of the Institute of Chartered Professional Accountants of British Columbia. Ms. Meyer is the founder, principal and employee of Golden Oak and she is also Corporate Secretary for a number of publicly listed exploration companies trading on the Toronto and the Exchange.

Ms. Meyer will provide services to the Resulting Issuer typical of that associated with her position as Corporate Secretary to a junior mining company. Golden Oak will enter into a consulting agreement with the Resulting Issuer, which includes certain non-disclosure and non-competition provisions. Golden Oak is an independent contractor and the Golden Oak team will devote approximately 20% of its time providing services to the Resulting Issuer. See "*Proposed Executive Compensation –Proposed Employment, Consulting and Management Agreements – The Golden Oak Agreement*" below.

John-Paul Dau – Director (Age 42)

Mr. Dau was a co-founder of Angkor Gold Corp. ("**Angkor Gold**") in 2011 and President until 2019. Angkor Gold is an Exchange-listed Project Generator. Under his tenure as President, Angkor Gold acquired and developed numerous assets in Asia. Mr. Dau brings an extensive background in project management, business development, and fundraising, accomplished by early career involvement in the venture capital sector. Since August 2019, he has been President of Vanguard Properties Inc. From July 2008 to June 2011, he was the Country Manager of Prairie Pacific Mining Corp.

Mr. Dau will devote the time necessary to perform the work required in connection with acting as a Director of the Resulting Issuer. Management does not anticipate that Mr. Dau will enter into a non-competition or non-disclosure agreement with the Resulting Issuer.

Terence Harbort – Director (Age 48)

Mr. Harbort has been the President, Chief Executive Officer and a Director of Talisker since April 2019. He is a recognized senior member of the discovery team of AngloGold's Ashanti's La Colosa and Gramalote deposits. Mr. Harbort is a specialist in mapping and interpretation of ore geometries and ore controls covering various types of geological environments with direct applications to mineral economics from target generation, target definition and evaluation, and project management. He is the co-founder and Vice President Exploration of Talisker Exploration Services Inc. and current Director and Vice President Corporate Development, Sable Resources Ltd. and former Chief Geoscientist, Barkerville Gold Mines Ltd. Mr. Harbort holds a PhD in Structural Geology and Tectonics.

Mr. Harbort will devote the time necessary to perform the work required in connection with acting as a Director of the Resulting Issuer. Management does not anticipate that Mr. Harbort will enter into a non-competition or non-disclosure agreement with the Resulting Issuer.

Evandra Nakano – Director (Age 39)

Ms. Nakano has more than a decade of international mineral exploration and mining industry experience. She is the founder, Director and Chief Executive Officer of Infield Minerals Corp., a mineral exploration company with focus in Nevada. She is also a co-founder of Kismet Resources Corp. From 2010 to 2014, Ms. Nakano was a technical team member of B2Gold Corp., where she participated in the evaluation of several major acquisitions. Her diverse experiences bring a strong combination of technical expertise and business acumen to the Resulting Issuer.

Ms. Nakano holds a Bachelor of Science (Honours Geology) from the University of British Columbia (UBC) and a Master of Business Administration (Finance) from Sauder School of Business, UBC.

Ms. Nakano will devote the time necessary to perform the work required in connection with acting as a Director of the Resulting Issuer. Management does not anticipate that Ms. Nakano will enter into a non-competition or non-disclosure agreement with the Resulting Issuer.

Other Reporting Issuer Experience

The following table sets out the proposed directors, officers and promoters of the Resulting Issuer that are, or have been within the last five years before the date of this Filing Statement, directors, officers and promoters of other reporting issuers:

Name	Name and Jurisdictions of Reporting Issuer	Name of Trading Market	Position(s) Held	Term
Fletcher Morgan	Anacott Resources Corp. (British Columbia and Alberta)	None	Director/CEO	07/17 to present
	Buckingham Copper Corp. (British Columbia and Alberta)	None	Director Interim CEO	07/17 to 07/19 12/18 to 02/19
	Akeley Unit Trust (British Columbia and Alberta)	None	Control Person /Trustee	07/17 to present
	Chackmore Unit Trust (British Columbia and Alberta)	None	Control Person /Trustee	07/17 to present
	Industria Metals Inc. (Bitish Columbia and Alberta)	None	Director	02/20 to 11/20

Name	Name and Jurisdictions of Reporting Issuer	Name of Trading Market	Position(s) Held	Term
	Roughrider Exploration Limited (British Columbia, Alberta, and Ontario)	TSXV	Director	04/19 to present
	QuestEx Gold & Copper Ltd. (British Columbia, Alberta, and Ontario)	TSXV	Director	08/19 to present
Dan O'Brien	Azarga Metals Corp. (British Columbia, Alberta, Saskatchewan, Manitoba, Ontario and Yukon)	TSXV	CFO	03/17 to present
	Azarga Uranium Corp. (British Columbia, Alberta and Ontario)	TSX	CFO	12/17 to present
	Empress Resources Corp. (Ceased reporting)	Formerly TSXV	CFO	06/18 to 07/20
	Empress Royalty Corp. (British Columbia and Alberta)	TSXV – Listing Statement in progress	CFO	07/20 to present
	Orsu Metals Corporation (British Columbia, Alberta, Manitoba, Ontario and Quebec)	TSXV (formerly TSX and AIM)	CFO	12/16 to present
	Renaissance Gold Inc. (Ceased reporting)	Formerly TSXV	CFO	10/13 to 08/20
	Global Care Capital Inc. (formerly Resinco Capital Partners Inc.) (British Columbia, Alberta and Ontario)	CSE and Frankfurt (formerly TSXV)	CFO	10/13 to 01/18
	Scorpio Gold Corporation (British Columbia and Alberta)	TSXV	CFO	06/19 to present
	Solar Alliance Energy Inc. (British Columbia and Alberta)	TSXV	CFO	02/18 to 01/20

Name	Name and Jurisdictions of Reporting Issuer	Name of Trading Market	Position(s) Held	Term
	Standard Tolling Corp. (Ceased reporting)	Formerly TSXV	CFO/Director	01/14 to 04/17
	Sun Peak Metals Corp. (British Columbia and Alberta)	TSXV	CFO	06/16 to present
	Sunridge Gold Corp. (Ceased reporting)	Formerly TSXV	CFO	10/13 to 12/16
Doris Meyer	Asiamet Resources Limited (Ceased Reporting)	AIM and formerly TSXV	Director/Chief Financial Officer/Corporate Secretary	07/97 to 12/17
	Azarga Metals Corp. (British Columbia, Alberta, Saskatchewan, Manitoba, Ontario and Yukon)	TSXV	Chief Financial Officer/Corporate Secretary Corporate Secretary	01/09 to 10/13 10/13 to present
	Azarga Uranium Corp. (British Columbia, Alberta and Ontario)	TSE	Corporate Secretary	12/17 to present
	Empress Resources Corp. (Ceased reporting)	Formerly TSXV	Corporate Secretary	06/18 to 07/20
	Empress Royalty Corp. (British Columbia and Alberta)	TSXV – Listing Statement in progress	Corporate Secretary	07/20 to present
	Outcrop Gold Corp. (formerly Miranda Gold Corp.) (British Columbia and Alberta)	TSXV, Frankfurt and OTCBB	Chief Financial Officer/Corporate Secretary	02/06 to 04/16
	Orsu Metals Corporation (British Columbia, Alberta, Manitoba, Ontario and Quebec)	TSXV (formerly TSX and AIM)	Corporate Secretary	12/16 to present
	Renaissance Gold Inc. (Ceased reporting)	Formerly TSXV and TSE	Corporate Secretary	11/10 to 08/20

Name	Name and Jurisdictions of Reporting Issuer	Name of Trading Market	Position(s) Held	Term
	Global Care Capital Inc. (formerly Resinco Capital Partners Inc.) (British Columbia, Alberta and Ontario)	CSE and Frankfurt (formerly TSXV)	Corporate Secretary	11/12 to 04/18
	Scorpio Gold Corporation (British Columbia and Alberta)	TSXV	Corporate Secretary	06/19 to present
	Siyata Mobile Inc. (formerly Teslin River Minerals Corp.) (British Columbia and Alberta)	TSXV	Corporate Secretary	12/12 to 02/15
	Solar Alliance Energy Inc. (British Columbia and Alberta)	TSXV	Corporate Secretary	02/18 to 01/20
	Standard Tolling Corp. (Ceased reporting)	Formerly TSXV	Secretary/Director	01/14 to 04/17
	Sun Peak Metals Corp. (British Columbia and Alberta)	TSXV	Secretary/Director	06/16 to present
	Sunridge Gold Corp. (Ceased reporting)	Formerly TSXV	Secretary/Director	02/02 to 12/16
	Zenabis Global Inc. (All provinces except Quebec)	TSX	Secretary	01/19 to present
John-Paul Dau	Angkor Resources Corp. (British Columbia and Alberta)	TSXV	President	07/11 to 07/19
Terence Harbort	Talisker (British Columbia, Alberta and Ontario)	TSX	CEO/President/ Director	04/19 to present
	Sable Resources Ltd. (British Columbia and Alberta)	TSXV	Director/ VP Corporate Development	03/17 to present
	IDM Mining Ltd. (British Columbia, Alberta, Ontario and Nova Scotia)	TSXV	Director	10/17 to 03/19

Name	Name and Jurisdictions of Reporting Issuer	Name of Trading Market	Position(s) Held	Term
Evandra Nakano	Kismet Resources Corp. (British Columbia, Alberta and Ontario)	TSXV	Director/CEO/CFO and Corporate Secretary	03/18 to present

Promoter Consideration

The Resulting Issuer will have no promoters, other than the persons who serve as its directors and officers.

Corporate Cease Trade Orders or Bankruptcies

No proposed director, officer or promoter of the Resulting Issuer or securityholder anticipated to hold a sufficient number of securities of the Resulting Issuer to affect materially the control of the Resulting Issuer has, within the past 10 years before the date of this Filing Statement, been a director, officer or promoter of any Person or issuer that, while such Person was acting in that capacity, was the subject of a cease trade or similar order or an order that denied that Person or issuer access to any exemptions under applicable securities legislation for a period of more than 30 consecutive days or became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver-manager or trustee appointed to hold the assets of that Person.

Penalties and Sanctions

No proposed director, officer or promoter of the Resulting Issuer or shareholder anticipated to hold a sufficient number of securities of the Resulting Issuer to affect materially the control of the Resulting Issuer has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by any securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority or has been subject to any other penalties or sanctions imposed by a court or regulatory body, including a self-regulatory body, that would be likely to be considered important to a reasonable securityholder making a decision about the Transaction.

Personal Bankruptcies

No proposed director, officer or promoter of the Resulting Issuer or securityholder anticipated to hold a sufficient number of securities of the Resulting Issuer to affect materially the control of the Resulting Issuer, or a personal holding corporation of any such Persons has, within the past 10 years before the date of this Filing Statement, become bankrupt, made a proposal under bankruptcy or insolvency legislation or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold their assets.

Conflict of Interest

There are potential conflicts of interest to which the directors and officers of the Resulting Issuer will be subject in connection with the operations of the Resulting Issuer. Some of the directors and officers have been and will continue to be engaged in the identification and evaluation of businesses and corporations, with a view to potential acquisitions of interests, on their own behalf and on behalf of other corporations, and situations may arise where the directors and officers will be in direct competition with the Resulting Issuer. Conflicts, if any, will be subject to the procedures and remedies under the BCBCA.

Indebtedness of Directors and Officers

No director or officer, or any Associate of such director or officer, of TDG, or any individual who is proposed to be a director or officer of the Resulting Issuer, is, or has been, at any time during the most recently completed financial year of TDG indebted to TDG.

No director or officer, or any Associate of such director or officer, of Kismet, or any individual who is proposed to be a director or officer of the Resulting Issuer, is, or has been, at any time during the most recently completed financial year of Kismet indebted to Kismet.

Proposed Executive Compensation

The following section sets out the anticipated compensation for each of Fletcher Morgan, CEO, Dan O'Brien, CFO, Doris Meyer, Corporate Secretary, and Duncan McBean, VP Exploration, for the 12 month period after giving effect to the Transaction.

Compensation Discussion and Analysis

Compensation Philosophy

The Resulting Issuer's overall compensation philosophy will be to provide a compensation package that will enable it to attract, retain and motivate executive officers to achieve its short-term and long-term business goals. Consistent with this philosophy, the following goals provide a framework for Resulting Issuer's compensation program for its executive officers:

- pay competitively to attract, retain, and motivate executive officers;
- relate total compensation for each executive officer to overall company performance;
- aggregate the elements of total compensation to reflect competitive market requirements and to address strategic business needs;
- expose a portion of each executive officer's compensation to risk, the degree of which will positively correlate to the level of the named executive officer's responsibility and performance; and
- align the interests of the Resulting Issuer's executive officers with those of the Resulting Issuer's shareholders.

Oversight of Executive Compensation Program

The Resulting Issuer Board will be responsible for establishing a compensation policy and administering the compensation programs of its executive officers. The amount of compensation proposed to be paid by the Resulting Issuer to each of its executive officers and the terms of the persons' employment or consulting agreements to be entered with the executive officers will be determined solely by the Resulting Issuer Board.

Proposed Elements of Executive Compensation

It is expected that the Resulting Issuer will provide its executive officers with base salary/consulting fees and may provide for long-term incentives in the form of awards under the Kismet Option Plan.

The base salary/consulting fees proposed to be paid to the Resulting Issuer's executive officers will be commensurate with the nature of the Resulting Issuer's business and the individual's experience, duties and scope of responsibilities. Following completion of the Transaction, the Resulting Issuer intends to pay competitive base salary/consulting fees required to recruit and retain executives of the quality that it must employ to ensure success.

The Resulting Issuer intends for base salary/consulting fee levels to be consistent with competitive practices of comparable institutions and each executive officer's level of responsibility. The Resulting Issuer Board is likely to determine, through discussion only, with no formal objectives (performance or otherwise) or criteria, the level of any base salary/consulting fee (or fee increase) after reviewing the qualifications, experience, and performance of the particular executive officer and the nature of the Resulting Issuer's business, the complexity of its activities, and the importance of the executive officer's contribution to the success of the business. The Resulting Issuer Board may also take into consideration salaries and consulting fees paid to others in similar positions in the Resulting Issuer's industry based on the experience of the executive officers and review of publicly available information. The discussion of the information and factors to be considered and given weight by the Resulting Issuer Board is not intended to be exhaustive, but it is believed to include all material factors to be considered by the Resulting Issuer Board. In reaching the determination to approve and recommend the base salaries/consulting fees of the Resulting Issuer's executive officers following completion of the Transaction, the Resulting Issuer Board will not assign any relative or specific weight to the factors which are considered, and the members may give a different weight to each factor. The Resulting Issuer Board will review and adjust the base salary/consulting fees of the Resulting Issuer's executive officers when deemed appropriate and will also take into consideration the percentage of time spent by each executive officer on Resulting Issuer matters.

Long-term incentive compensation may be provided through the granting of stock options under the Kismet Option Plan. Equity incentive awards will be designed to motivate executive officers to achieve long-term sustainable business results, align their interest with those of shareholders and to attract and retain executives.

Proposed Employment, Consulting and Management Agreements

Set out below is a summary of the consulting agreements which the Resulting Issuer proposes to enter into concurrent with the completion of the Transaction.

The Morgan Agreement

On completion of the Transaction, the Resulting Issuer intends to enter into a consulting agreement (the "**Morgan Agreement**") with Dr. Fletcher Morgan, the Resulting Issuer's CEO. Pursuant to the Morgan Agreement, Dr. Morgan will carry out the duties and responsibilities of the position of CEO of the Resulting Issuer as an independent contractor to the Resulting Issuer in consideration of an annual service fee of $240,000 (the "**Morgan Annual Service Fee**") plus applicable taxes for 80% of Dr. Morgan's time.

The Morgan Agreement shall continue for an initial term of one year and may be extended at any time by mutual agreement. The Morgan Agreement may be terminated by the Resulting Issuer for cause without notice. The Morgan Agreement may be terminated by the Resulting Issuer without cause at any time upon written notice of termination or payment in lieu of notice of an amount equal to one-quarter of the Morgan Annual Service Fee. The Morgan Agreement may be terminated by Dr. Morgan upon 30 days' written notice to the Resulting Issuer provided that the Resulting Issuer may waive such notice, in which case Dr. Morgan's services will terminate upon Resulting Issuer giving such waiver. During the 30-day notice period, Dr. Morgan will agree to perform his obligations to the Resulting Issuer if the Resulting Issuer requests such performance and will perform such obligations in the manner directed by the Resulting Issue. On a defined change of control event, if the Resulting Issuer terminates the Morgan Agreement, or if Dr. Morgan terminates the Morgan Agreement, within one year of the change of control event, Dr. Morgan shall be paid an amount equal to one-quarter of the Morgan Annual Service Fee in effect at the time and reimbursement of any amounts then due and owing.

The Golden Oak Agreement

On completion of the Transaction, the Resulting Issuer will assume the obligations of TDG under the Golden Oak Agreement, subject to an amendment of the annual service fee such that Golden Oak will receive an annual fee of $120,000 (the "**Golden Oak Annual Service Fee**") plus applicable taxes in consideration for providing the services of Dan O'Brien as the CFO of the Resulting Issuer and Doris Meyer as the Corporate Secretary of Resulting Issuer and for also providing, as an independent contractor, accounting, financial, corporate and regulatory compliance services on behalf of the Resulting Issuer. Mr. O'Brien and Ms. Meyer are employees of Golden Oak and are a paid a salary commensurate with their position and contribution to Golden Oak. The Golden Oak Agreement will also be revised to provide that Golden Oak will receive a cash payment equal to one-quarter of the Golden Oak Annual Service Fee if the Golden Oak Agreement is terminated within one year following a change of control (as defined in the Golden Oak Agreement) of TDG.

The Golden Oak Agreement shall continue for an indefinite term, unless otherwise terminated. The Golden Oak Agreement may be terminated by the Resulting Issuer for cause without notice or without cause at any time upon 90 day's written notice, payment of half the Golden Oak Annual Service Fee and reimbursement of any other amounts then due and owing. The Golden Oak Agreement may be terminated by Golden Oak upon 60 days' written notice to the Resulting Issuer, provided that the Resulting Issuer may waive such notice, in which case Golden Oak's services will terminate upon the Resulting Issuer giving such waiver. During the 60-day notice period, Golden Oak will agree to perform its obligations to the Resulting Issuer if the Resulting Issuer requests such performance and will perform such obligations in the manner directed by Resulting Issuer. On a defined change of control event, if the Golden Oak Agreement is terminated by either the Resulting Issuer or Golden Oak, Golden Oak shall be paid an amount equal to one-quarter the Golden Oak Annual Service Fee.

The McBean Agreement

On completion of the Transaction, the Resulting Issuer will assume the obligations of TDG under the McBean Agreement with Duncan McBean serving as the Resulting Issuer's VP Exploration. Pursuant to the McBean Agreement, Mr. McBean will carry out the duties and responsibilities of the position of VP Exploration of the Resulting Issuer as an independent contractor to the Resulting Issuer in consideration of a daily rate of $650 plus applicable taxes. Mr. McBean shall devote as much time as is reasonably necessary to fulfill his role as VP Exploration. The McBean Agreement shall continue for an initial six months term and may be extended at any time by mutual agreement.

Director Compensation

Upon completion of the Transaction, the Resulting Issuer Board will determine the compensation to be paid to the directors for services rendered in that capacity to be based upon, among other factors, compensation paid to directors of companies in the same industry as the Resulting Issuer.

Investor Relations Arrangements

No oral or written agreement has been entered into with any Person for the provision of investor relations services for the Resulting Issuer.

Options to Purchase Securities

Options to Purchase Securities

The following table sets out certain information in respect of options to purchase Resulting Issuer Shares that will be held upon completion of the Transaction:

Category	Number of Resulting Issuer Share Reserved under Option	Exercise Price of Resulting Issuer Share	Expiry Date
All proposed officers of the Resulting Issuer, as a group	Nil	N/A	N/A
All proposed directors of the Resulting Issuer who are not also officers, as a group(1)	66,667	$0.20	September 19, 2023
All officers of all subsidiaries of the Resulting Issuer, as a group	Nil	N/A	N/A
All directors of all subsidiaries of the Resulting Issuer who are also not officers of any subsidiary, as a group	Nil	N/A	N/A
All other employees of the Resulting Issuer, as a group	Nil	N/A	N/A
All consultants of the Resulting Issuer, as a group	Nil	N/A	N/A
Any other Person or company	Nil	N/A	N/A

Category	Number of Resulting Issuer Share Reserved under Option	Exercise Price of Resulting Issuer Share	Expiry Date
All former officers and directors of Kismet, as a group[(2)]	133,333	$0.20	12 months following the completion of the Transaction

(1) Held by Evandra Nakano.

(2) Held by David Hladky and Shervin Teymouri. See "*Securities of the Resulting Issuer*" above.

Stock Option Plan

The Kismet Stock Option Plan will continue to be the stock option plan of the Resulting Issuer. See "*Information Concerning Kismet – Stock Option Plan*'.

Escrowed Securities

There are two classes of escrow to which certain Resulting Issuer Shares will be subject: (i) CPC Escrow Shares that will continue to be subject to the CPC Escrow Agreement; and (ii) Resulting Issuer Shares held by Principals that will be subject to the QT Escrow Agreement.

Escrow Terms for the CPC Escrow Shares

As of the date of this Filing Statement, there are 2,000,000 CPC Escrow Shares (pre-Kismet Consolidation) subject to the CPC Escrow Agreement. CPC Escrow Shares are Resulting Issuer Shares held in escrow pursuant to Exchange Policy 2.4 and released in accordance with the following timeline:

% of Resulting Issuer Shares Released From Escrow	Release Date
10%	Date of Final Exchange Bulletin
15%	6 months from Final Exchange Bulletin
15%	12 months from Final Exchange Bulletin
15%	18 months from Final Exchange Bulletin
15%	24 months from Final Exchange Bulletin
15%	30 months from Final Exchange Bulletin
15%	36 months from Final Exchange Bulletin

The CPC Escrow Agreement allows the transfer of CPC Escrow Shares within escrow upon receipt of Exchange approval in limited circumstances including: (i) to existing or, upon their appointment, incoming directors or senior officers of the issuer or any of its material operating subsidiaries, if the transfer is approved by the board of directors, (ii) to a person or company that before the proposed transfer holds more than 20% of the Resulting Issuer Shares, or to a person or company if after the proposed transfer the transferee will hold more than 10% of the Resulting Issuer Shares and has the right to elect or appoint one or more directors or senior officers of the issuer or any of its material operating subsidiaries, (iii) to a trustee in bankruptcy, (iv) to a financial institution as collateral for a loan, (v) to or between a registered retirement savings plan, registered retirement income fund or other similar registered plan or fund with a trustee where the beneficiaries of the plan or fund are limited to the transferor, their spouse, children, or parents, and (vi) upon consent of the Exchange in other circumstances and on such terms and conditions as it deems appropriate. The release of securities held pursuant to the CPC Escrow Agreement may be accelerated in certain circumstances, including if the Resulting Issuer becomes a Tier 1 Issuer.

The following table sets out, as of the date hereof and to the knowledge of Kismet and TDG, the name and municipality of residence of the securityholders whose Resulting Issuer Shares will continue to be subject to the CPC Escrow Agreement:

		Prior to Giving Effect to the Transaction		Immediately After Giving Effect to the Transaction	
Name and Municipality of Residence of Securityholder	**Designation of Class**	**Number of Securities held in Escrow (pre-Kismet Consolidation)**	**Percentage of Class**	**Number of Securities to be held in escrow (post-Kismet Consolidation)** (1)	**Percentage of Class** (2)
Evandra Nakano *Vancouver, British Columbia*	Common Shares	700,000	17.5%	350,000	0.61%
Shervin Teymouri *Vancouver, British Columbia*	Common Shares	700,000	17.5%	350,000	0.61%
David Hladky *Vancouver, British Columbia*	Common Shares	600,000	15%	300,000	0.52%
Total Escrowed Kismet Shares/Resulting Issuer Shares pursuant to the CPC Escrow Agreement	Common Shares	**2,000,000**	**50%**	**1,000,000**	**1.74%**

(1) Computershare is the escrow agent. 10% of escrowed securities to be released upon the date of the Final Exchange Bulletin.

(2) Percentage shown are based on 57,212,156 Resulting Issuer Shares issued and outstanding immediately following the closing of the Transaction, assuming the completion of the Minimum Financing (where 7,058,823 Flow-Through and 3,333,333 Non Flow-Through Units are issued) and the issuance of 623,529 Resulting Issuer Shares to finders pursuant to the Concurrent Financing.

Escrow Terms for Resulting Issuer Shares held by Principals

In accordance with Exchange Policy 5.4, upon the completion of the Transaction, 21,883,264 Resulting Issuer Shares to be held by Principals of the Resulting Issuer will be deemed to be Value Securities and will held in escrow pursuant to the QT Escrow Agreement and released in accordance with the following timeline:

% of Resulting Issuer Shares Released From Escrow	Release Date
10%	Date of Final Exchange Bulletin
15%	6 months from Final Exchange Bulletin
15%	12 months from Final Exchange Bulletin
15%	18 months from Final Exchange Bulletin
15%	24 months from Final Exchange Bulletin
15%	30 months from Final Exchange Bulletin
15%	36 months from Final Exchange Bulletin

The QT Escrow Agreement allows the transfer of the Resulting Issuer Shares within escrow upon receipt of Exchange approval in limited circumstances including: (i) to existing or, upon their appointment, incoming directors or senior officers of the issuer or any of its material operating subsidiaries, if the transfer is approved by the board of directors, (ii) to a person or company that before the proposed transfer holds more than 20% of the Resulting Issuer Shares, or to a person or company if after the proposed transfer the transferee will hold more than 10% of the Resulting Issuer Shares and has the right to elect or appoint one or more directors or senior officers of the issuer or any of its material operating subsidiaries, (iii) to a trustee in bankruptcy, (iv) to a financial institution as collateral for a loan, (v) to or between a registered retirement savings plan, registered retirement income fund or other similar registered plan or fund with a trustee where the beneficiaries of the plan or fund are limited to the transferor, their spouse, children, or parents, and (vi) upon consent of the Exchange in other circumstances and on such terms and conditions as it deems appropriate. The release of securities held pursuant to the QT Escrow Agreement may be accelerated in certain circumstances, including if the Resulting Issuer becomes a Tier 1 Issuer.

The following table sets out, as of the date hereof and to the knowledge of Kismet and TDG, the name and municipality of residence of the securityholders whose Resulting Issuer Shares will be subject to the QT Escrow Agreement:

		Prior to Giving Effect to the Transaction		**Immediately After Giving Effect to the Transaction**	
Name and Municipality of Residence of Securityholder	**Designation of Class**	**Number of Securities held in Escrow (pre-Kismet Consolidation)**	**Percentage of Class**	**Number of Securities to be held in escrow (post-Kismet Consolidation) (1)**	**Percentage of Class (2)**
Fletcher Morgan *Vancouver, British Columbia*	Common Shares	N/A	N/A	1,078,871(3)	1.89%
Andrew French *Vancouver, British Columbia*	Common Shares	N/A	N/A	965,022(4)	1.69%
Doris Meyer *Vancouver, British Columbia*	Common Shares	N/A	N/A	166,666(5)	0.29%
John-Paul Dau *Calgary, Alberta*	Common Shares	N/A	N/A	721,200	1.26%
Talisker *Toronto, Ontario*	Common Shares	N/A	N/A	18,951,503(6)	33.12%
Total Escrowed Resulting Issuer Shares pursuant to QT Escrow Agreement	Common Shares	**N/A**	**N/A**	**21,883,264**	**38.25%**

(1) Computershare is the escrow agent. 10% of escrowed securities to be released upon the date of the Final Exchange Bulletin.

(2) Percentage shown are based on 57,212,156 Resulting Issuer Shares issued and outstanding immediately following the closing of the Transaction, assuming the completion of the Minimum Financing (where 7,058,823 Flow-Through and 3,333,333 Non Flow-Through Units are issued) and the issuance of 623,529 Resulting Issuer Shares to finders pursuant to the Concurrent Financing.

(3) Registered in the name of Elemental Capital Partners LLP

(4) 248,356 of these Common Shares are registered in the name of Welesmere Management Ltd. and 716,666 of these Common Shares are registered in the name of Andrew French.

(5) Registered in the name of GO2 Corporate Services Ltd.

(6) See "*Principal Securityholders*" above.

Seed Share Resale Restrictions

Pursuant to Exchange Policy 5.4, no non-Principal shareholder of TDG Shares, upon conversion into Resulting Issuer Shares, will be subject to SSRRs.

Auditor, Transfer Agent and Registrar

Auditor

Davidson & Company LLP, Chartered Professional Accountants, will continue to be the auditors of the Resulting Issuer. Davidson & Company LLP is located at 1200-609 Granville Street, Vancouver, British Columbia, V7Y 1G6.

Transfer Agent and Registrar

Computershare will continue to serve as the Resulting Issuer's registrar and transfer upon completion of the Transaction. Computershare is located at 3rd Floor, 510 Burrard Street, Vancouver, British Columbia, V6C 3B9.

GENERAL MATTERS

Sponsor

Pursuant to TSXV Policy 2.2 - *Sponsorship and Sponsorship Requirements*, sponsorship is required in a Qualifying Transaction (the "**Sponsorship Policy**"). The Resulting Issuer intends, subject to the approval of the Exchange, to rely on a waiver of the sponsorship requirements provided in subsection 3.4(a) of the Sponsorship Policy on the basis that the Resulting Issuer is not a foreign issuer (as defined in the Sponsorship Policy) and management of the Resulting Issuer meets the standards contemplated in in subsection 3.4(a) of the Sponsorship Policy. In addition, the business of the Resulting Issuer will be mining company that satisfies the Tier 2 initial listing requirements as provided in Exchange Policy 2.1- *Initial Listing Requirements* and the Property has a current geological report, being the Technical Report.

Experts

The following is a list of persons or companies whose profession or business gives authority to a statement made by a person or Company named in this Filing Statement as having prepared or certified a part of that document or report described in the Filing Statement:

(a) Davidson & Company LLP, the auditor of Kismet;

(b) Davidson & Company LLP, the auditor of TDG; and

(c) Scott Dorion, P.Geo, of SGDS-HIVE Geological, the author who prepared the Technical Report.

Interest of Experts

To the knowledge of management of Kismet and TDG as of the date hereof, no expert, nor any Associate or Affiliate of such person has any beneficial interest, direct or indirect, in the securities or property of Kismet or TDG or is expected to be elected, appointed or employed as a director, officer or employee of the Resulting Issuer or of any Associate or Affiliate thereof.

Expertised Reports

The Technical Report was used to support the recommendations of the board of directors of Kismet in respect of the Transaction A copy of the Technical Report is available on Kismet's SEDAR profile at www.sedar.com. See "*Information Concerning TDG – Narrative Description of the Business*" for a summary of the Technical Report.

Other Material Facts

To the knowledge of management of Kismet and TDG, there are no other material facts relating to Kismet, TDG, the Resulting Issuer and the Transaction that are not otherwise disclosed in this Filing Statement or are necessary for the Filing Statement to contain full, true and plain disclosure of all material facts relating to Kismet, TDG, the Resulting Issuer and the Transaction.

Board Approval

The Kismet Board and the TDG Board have approved the contents of this Filing Statement.

SCHEDULE “A"

AUDITED FINANCIAL STATEMENTS OF KISMET RESOURCES CORP. FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2019 AND FOR THE PERIOD FROM INCORPORATION ON MARCH 14, 2018 TO DECEMBER 31, 2018

See attached documents.

KISMET RESOURCES CORP.

Financial Statements
(Expressed in Canadian Dollars)

For the year ended December 31, 2019 and for the period from incorporation on March 14, 2018 to December 31, 2018

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of
Kismet Resources Corp.

Opinion

We have audited the accompanying financial statements of Kismet Resources Corp. (the "Company"), which comprise the statements of financial position as at December 31, 2019 and 2018 and the statements of loss and comprehensive loss, changes in shareholders' equity and cash flows for the year ended December 31, 2019 and the period from incorporation as at March 14, 2018 to December 31, 2018, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2019 and 2018, and its financial performance and its cash flows for the year ended December 31, 2019 and the period from incorporation on March 14, 2018 to December 31, 2018 then ended in accordance with International Financial Reporting Standards ("IFRS").

Basis for Opinion

We conducted our audits in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained in our audits is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 of the financial statements, which indicates that the Company incurred a net loss of $44,428 during the year ended December 31, 2019 and, as of that date, the Company's total deficit was $152,834. As stated in Note 1, these events and conditions indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other Information

Management is responsible for the other information. The other information obtained at the date of this auditor's report includes Management's Discussion and Analysis.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained Management’s Discussion and Analysis prior to the date of this auditor’s report. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

The engagement partner on the audit resulting in this independent auditor’s report is Erez Bahar.

“DAVIDSON & COMPANY LLP”

Vancouver, Canada | Chartered Professional Accountants

March 13, 2020

KISMET RESOURCES CORP.
Statements of Financial Position
(Expressed in Canadian dollars)
As at

		December 31,2019		December 31, 2018
Assets				
Current Assets				
Cash	$	145,669	$	193,809
Accounts receivable		-		1,078
Prepaid expenses		-		2,625
Total Assets	$	145,669	$	197,512
Liabilities and Shareholders' Equity				
Current Liabilities				
Accounts payable and accrued liabilities (Note 7)	$	8,224	$	15,639
Shareholders' Equity				
Share capital (Note 5)		247,879		247,879
Reserves		42,400		42,400
Deficit		(152,834)		(108,406)
		137,445		181,873
Total Liabilities and Shareholders' Equity	$	145,669	$	197,512

Nature and continuance of operations (Note 1)

Approved on Behalf of the Board on March 13, 2020:

"Evandra Nakano"
Director

"Shervin Teymouri"
Director

The accompanying notes are an integral part of these Financial statements

KISMET RESOURCES CORP.
Statements of Loss and Comprehensive Loss
(Expressed in Canadian dollars)

		For the year ended December 31, 2019		For the period from incorporation on March 14, 2018 to December 31, 2018
Expenses				
Bank charges	$	124	$	177
General & administrative		2,864		3,991
Management fees		12,000		5,000
Professional fees		17,059		47,947
Share-based payments (Note 7)		-		31,700
Transfer agent and filing fees		12,381		19,591
Loss and comprehensive loss for the period	$	(44,428)	$	(108,406)
Weighted average number of shares outstanding – basic and diluted		2,000,000		705,479
Basic and diluted loss per share	$	(0.02)	$	(0.15)

The accompanying notes are an integral part of these Financial Statements

KISMET RESOURCES CORP.
Statements of Changes in Shareholders' Equity
(Expressed in Canadian dollars)

	Share Capital				Total
	Number	Amount	Reserves	Deficit	Shareholders' Equity
Balance, incorporation on – March 14, 2018	-	$ -	$ -	$ -	$ -
Incorporation share issued	1	1	-	-	1
Incorporation share cancelled	(1)	(1)	-	-	(1)
Common shares issued	4,000,000	300,000	-	-	300,000
Share issuance costs	-	(52,121)	10,700	-	(41,421)
Share-based payments	-	-	31,700	-	31,700
Loss and comprehensive loss	-	-	-	(108,406)	(108,406)
Balance, December 31, 2018	4,000,000	$ 247,879	$ 42,400	$ (108,406)	$ 181,873
Loss and comprehensive loss	-	-	-	(44,428)	(44,428)
Balance, December 31, 2019	4,000,000	$ 247,879	$ 42,400	$ (152,834)	$ 137,445

The accompanying notes are an integral part of these Financial Statements

KISMET RESOURCES CORP.
Statements of Cash Flows
(Expressed in Canadian dollars)

	For the year ended December 31, 2019	For the period from incorporation on March 14 to December 31, 2018
Cash provided by / (used for):		
Operating Activities:		
Loss for the period	$ (44,428)	$ (108,406)
Items not involving cash:		
Share-based payments	-	31,700
Changes in non-cash working capital items:		
Accounts payable and accrued liabilities	(7,415)	15,639
Accounts receivable	1,078	(1,078)
Prepaid expenses	2,625	(2,625)
	(48,140)	(64,770)
Financing Activities:		
Proceeds from share issuance	-	258,579
	-	258,579
Increase (decrease) in cash for the year	(48,140)	193,809
Cash, beginning of the period	193,809	-
Cash, end of the period	$ 145,669	$ 193,809
Supplemental information:		
Interest paid	$ -	$ -
Income taxes	$ -	$ -

The accompanying notes are an integral part of these Financial Statements

1. NATURE AND CONTINUANCE OF OPERATIONS

Kismet Resources Corp. ("Kismet" or the "Company") is classified as a Capital Pool Company ("CPC") as defined in the TSX Venture Exchange (the "Exchange" or "TSX-V") Policy 2.4. The Company was incorporated as a private company by Certificate of Incorporation issued pursuant to the provisions of the British Columbia Business Corporations Act on March 14, 2018. The Company's head office is located at 460 – 688 West Hasting Street, Vancouver, British Columbia, V6B 1P1, and its registered and records office address is at 2200-HSBC Building 885 West Georgia Street, Vancouver, British Columbia, Canada.

Since incorporation on March 14, 2018, the Company has had no active business operations. As a CPC, the Company's business objective is to identify and evaluate assets or businesses with a view to potential acquisition or participation by completing a Qualifying Transaction ("QT"), as defined in Exchange Policy 2.4, subject, in certain cases, to shareholder approval and acceptance by the TSX-V. The Company incurred a net loss of $44,428 has an accumulated deficit of $152,834 as at December 31, 2019. The Company currently has sufficient liquidity to meet its operational requirements for the next fiscal year. However, the Company's continued operations are dependent upon its ability to identify, evaluate and successfully negotiate an agreement to acquire an interest in a sustainable/viable business operation. There is no assurance that the Company will identify a business or asset that warrants acquisition or participation, and/or will be able to obtain the financing necessary to support a new business acquisition. All of the preceding indicates the existence of a material uncertainty that may cast substantial doubt about the Company's ability to continue as a going concern. 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.

On September 19, 2018, the Company completed its initial public offering ("IPO"), whereby it issued 2,000,000 common shares at $0.10 per common share for total proceeds of $200,000 pursuant to a prospectus dated July 25, 2018. See Note 5 for details of this transaction.

On June 6, 2019 the Company entered into a letter of intent (the "LOI") with Diitalk Communications Inc. ("Diitalk"), a private BC company, pursuant to which the Company proposed to complete a business combination with Diitalk (the "Proposed Transaction"). On August 16, 2019, the Company announced that it would not be proceeding with the Proposed Transaction or the related concurrent financing, and the LOI has been terminated in accordance with its terms.

2. BASIS OF PREPARATION

Statement of Compliance

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and Interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC").

Basis of preparation

The financial statements have been prepared on a historical cost basis, except for financial instruments classified as financial instruments at fair value through profit or loss, which are stated at their fair value. The financial statements are presented in Canadian dollars, which is also the Company's functional currency. In addition, the financial statements have been prepared using the accrual basis of accounting except for cash flow information.

Use of estimates and judgements

The preparation of these financial statements requires management to make certain estimates, judgements and assumption that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported expenses during the period. Actual results could differ from these estimates. The preparation of these financial statements requires management to make judgements regarding the going concern of the Company, as discussed in Note 1.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the end of the reporting period, 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:

Deferred tax assets and liabilities

The measurement of deferred income tax provision is subject to uncertainty associated with the timing of future events and changes in legislation, tax rates and interpretations by tax authorities. The estimation of taxes includes evaluating the recoverability of deferred tax assets based on an assessment of the Company's ability to utilize the underlying future tax deductions against future taxable income prior to expiry of those deductions. Management assesses whether it is probable that some or all of the deferred income tax assets will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income, which in turn is dependent upon the successful operations of the Company. To the extent that management's assessment of the Company's ability to utilize future tax deductions changes, the Company would be required to recognize more or fewer deferred tax assets, and deferred tax provisions or recoveries could be affected.

2. BASIS OF PREPARATION (continued)

Use of estimates and judgements (continued)

Valuation of share-based payments and compensatory warrants

Management uses the Black-Scholes model to determine the fair value of stock options granted to officers and directors, and the fair value of compensatory warrants. This model requires assumptions of the expected future price volatility of the Company's common shares, expected life of options and warrants, future risk-free interest rates, and the dividend yield of the Company's common shares.

3. SIGNIFICANT ACCOUNTING POLICIES

a. Income taxes

Income tax is recognized in profit or loss except to the extent that it relates to items recognized in other comprehensive income of loss or directly in equity, in which case it is recognized in other comprehensive income or loss or equity. Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at year end, adjusted for amendments to tax payable with regards to 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. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the end of the reporting period applicable to the period of expected realization or settlement. A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the group intends to settle its current tax assets and liabilities on a net basis.

b. Impairment

At the end of each reporting period, the Company's assets are reviewed to determine whether there is any indication that those assets may be impaired. If such indication exists, the recoverable amount of the asset is estimated in order determine the extent of the impairment, if any. The recoverable amount is the higher of fair value less costs to sell and value in use. Fair value is determined as the amount that would be obtained from the sale of the asset in an arm's length transaction between knowledgeable and willing parties. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. If the

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

b. Impairment (continued)

recoverable amount and the impairment loss is recognized in profit or loss for the period. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash generating unit to which the asset belongs.

Where an impairment loss subsequently reverse, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but to an amount that does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior year. A reversal of an impairment loss is recognized immediately in profit or loss.

c. Share capital

Common shares are classified as shareholders' equity. Transaction costs directly attributable to the issue of common share purchase options are recognized as a deduction from equity, net of any tax effects.

Proceeds from the issue of units is allocated between common shares and common share purchase warrants based on the residual value method. Under this method, the proceeds are allocated to share capital based on the fair value of the common shares and any residual value is allocated to common share purchase warrants.

d. Financial instruments

Recognition
The Company recognizes financial assets and financial liabilities on the date the Company becomes a party to the contractual provisions of the instruments.

Classification
The Company classified its financial assets and financial liabilities in the following measurement categories: i) those to be measured subsequently at fair value (either through other comprehensive income or through profit or loss, and ii) those to be measured at amortized cost. The classification of financial assets depends on the business model for managing the financial assets and the contractual terms of the cash flows. Financial liabilities are classified as those to be measured at amortized cost unless they are designated as those to be measure subsequently at fair value through profit or loss (irrevocable election at the time of recognition). For assets and liabilities measured at fair value, gains and losses are either recorded in profit or loss or other comprehensive income.

The Company reclassifies financial assets when and only when its business model for managing those assets changes. Financial liabilities are not reclassified.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)
   d. Financial instruments (continued)

Classification (continued)

The Company has implemented the following classifications:

- Cash is classified as fair value and any period end change in fair value is recorded in profit or loss.
- Accounts receivable is classified as receivables measured at amortized cost.
- Accounts payable and accrued liabilities are classified as other financial liabilities and measured at amortized cost using the effective interest rate method. Interest expense is recorded in profit or loss.

Measurement

All financial instruments are required to be measured at fair value on initial recognition, plus, in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability. Transaction costs of financial assets and financial liabilities with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest. Financial assets that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal outstanding are generally measured at amortized cost at the end of the subsequent accounting periods. All other financial assets including equity investments are measured at their fair values at the end of subsequent accounting periods, with any changes taken through profit and loss or other comprehensive income (irrevocable election at the time of recognition).

Impairment

The Company assesses all information available, including on a forward-looking basis the expected credit losses associated with its assets carried at amortized cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. To assess whether there is a significant increase in credit risk, the Company compares the risk of a default occurring on the asset as the reporting date with the risk of default as at the date of initial recognition based on all information available, and reasonable and supportive forward-looking information.

See Note 8 for additional information on the classification of the Company's financial instruments.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Share-based payments

The Company grants options to acquire common shares of the Company to directors, officers, employees and consultants.

The fair value of stock options granted to directors, officers, employees and consultants is measured on the date of grant, using the Black-Scholes option pricing model, and is recognized over the vesting period as expense, with a corresponding increase in reserves. Consideration paid for the shares on the exercise of stock options is credited to share capital.

In situations where equity instruments are issued to non-employees and some or all of the goods or services received by the entity as consideration cannot be specifically identified, they are measured at the fair value of the share-based payments. Otherwise, share-based payments are measured at the fair value of goods or services received.

f. Loss per share

The Company recognizes the dilutive effect on profit or loss per share based on the use of the proceeds that could be obtained upon exercise of options, warrants and similar instruments. It assumes that the proceeds would be used to purchase common shares at the average market price during the period. For the period presented, this calculation proved to be anti-dilutive.

Basic loss per share is calculated using the weighted average number of common shares outstanding during the period. Contingently issuable shares are not considered outstanding common shares and consequently are not included in loss per share calculations.

4. NEW ACCOUNTING PRONOUNCEMENTS

The accounting policies applied in the preparation of these financial statements are consistent with those applied and disclosed in the Company's audited financial statements for the year ended December 31, 2018, except for the adoption, on January 1, 2019, of IFRS 16, *Leases ("IFRS 16")*, and IFRIC 23, *Uncertainty over Income Tax Treatments* ("IFRIC 23"), which have an initial application as at this date.

IFRS 16

New standard that replaces IAS 17 and sets out the principles for the recognition, measurement, presentation and disclosures of leases; effective for annual periods beginning on or after January 1, 2019. The adoption of this standard did not have an impact on its financial statements as the Company currently has no leases.

4. NEW ACCOUNTING PRONOUNCEMENTS (continued)

IFRIC 23

New standard to clarify the accounting for uncertainties in income taxes. The interpretation provides guidance and clarifies the application of the recognition and measurement criteria in IAS 12 “Income Taxes” when there is uncertainty over income tax treatments. The interpretation is effective for annual periods beginning on January 1, 2019. The adoption of this standard did not have an impact on its financial statements.

5. SHARE CAPITAL

(a) Authorized

Unlimited number of common shares without par value.

(b) Issued and outstanding

On March 14, 2018, the Company issued one incorporator’s share for $1. The incorporator’s share was cancelled during the period from incorporation on March 14, 2018 to June 30, 2018.

On April 4, 2018, the Company issued 2,000,000 common shares at $0.05 per common share, for total proceeds of $100,000. These common shares are held in escrow and will be released pro-rata to the shareholders as to 10% of the escrow shares upon issuance of notice of final acceptance of a QT by the TSX-V and as to the remainder in six equal tranches of 15% every six months thereafter for a period of 36 months.

All the escrow shares are considered contingently returnable until the Company completes a QT and accordingly, they are not considered to be outstanding shares for the purposes of the loss per share calculations.

On September 19, 2018, the Company completed an IPO of 2,000,000 common shares at a price of $0.10 per share for gross proceeds of $200,000. The Company paid a cash commission of $20,000 and a corporate finance fee of $10,000 and granted to the agent warrants to acquire 200,000 common shares at a price of $0.10 per common share until September 19, 2020.

As at December 31, 2018 and 2019, the Company had 4,000,000 common shares issued and outstanding.

As at December 31, 2018 and 2019, 2,000,000 common shares were held in escrow.

(Expressed in Canadian dollars)

5. SHARE CAPITAL (continued)

(c) Stock options

The Company has adopted a stock option plan (the "Stock Option Plan") whereby it can grant incentive stock options to directors, officers, employees and consultants of the Company. The maximum number of shares that may be reserved for issuance under the Stock Option Plan is limited to 10% of the issued common shares of the Company on closing of IPO. The number of common shares that may be reserved for the issuance to any one individual upon exercise of all stock options held by any individual may not exceed 5% of the issued common shares. The vesting period for all options is at the discretion of the Board of Directors. The exercise price will be set by the Board of Directors at the time of grant and cannot be less than the discounted market price of the Company's common shares. All options granted under the Stock Options Plan will expire not later than the date that is ten years from the date that such options are granted.

In the period ended December 31, 2018, the Company granted stock options to directors of the Company to acquire up to an aggregate of 400,000 common shares. Each option is exercisable to acquire one common share at a price of $0.10 any time prior to September 19, 2023. This resulted in share-based compensation expense using the Black-Scholes option-pricing model of $31,700. This amount was also recorded as reserves on the statement of financial position. The weighted average fair value of the stock options granted during the year was $0.08 per option. The risk-free interest rate was 2.27%, with an expected life of 5 years, and an annualized volatility of 110%.

A summary of the Company's stock option activity is as follows:

	Number of Options	Weighted Average Exercise Price
Balance, (incorporation) March 14, 2018	-	$ -
Granted	400,000	$ 0.10
Balance, December 31, 2018 and 2019	400,000	$ 0.10

As at December 31, 2019, outstanding and exercisable options were as follows:

Grant Date	Number of options Outstanding and Exercisable	Exercise Price	Expiry date	Remaining contractual life (years)
September 19, 2018	400,000	$0.10	September 19, 2023	3.72
Fully vested and exercisable, as at December 31, 2018 and 2019	400,000	$0.10	September 19, 2023	3.72

(Expressed in Canadian dollars)

5. SHARE CAPITAL (continued)

(d) Agent's warrants

On September 19, 2018, the Company issued 200,000 share purchase warrants (the "Agent's Warrants") entitling the Agent to purchase 200,000 common shares of the Company. Each Agent's Warrant is exercisable into one common share at a price of $0.10 per common share until September 19, 2020. The fair value of the 200,000 Agent's Warrants was $10,700 and was calculated using the Black-Scholes option pricing model. The weighted average fair value of these stock options granted to the agent was $0.05 per option. The risk-free interest rate was 2.27%, with an expected life of 2 years, and an annualized volatility of 110%.

A summary of the Company's agent warrants activity is as follows:

	Number of warrants	Weighted average exercise price
Balance, as at incorporation on March 14, 2018	-	$ -
Granted	200,000	$ 0.10
Balance as at December 31, 2018 and December 31, 2019	200,000	$ 0.10

As at December 31, 2019, outstanding agent warrants were as follows:

Grant Date	Number of options Outstanding and Exercisable	Exercise Price	Expiry date	Remaining contractual life (years)
September 19, 2018	200,000	$0.10	September 19, 2020	0.72

6. CAPITAL MANAGEMENT

Capital is comprised of the Company's shareholders' equity. The Company's objectives when managing capital are to maintain financial strength and to protect its ability to meet its ongoing liabilities, to continue as a going concern, to maintain credit worthiness and to maximize returns for shareholders over the long term. Protecting the ability to pay current and future liabilities includes maintaining capital above minimum regulatory levels, current financial strength rating requirements and internally determined capital guidelines and calculated risk management levels.

6. CAPITAL MANAGEMENT (continued)

The proceeds raised from the issuance of common shares may only be used to identify and evaluate assets or businesses for future investment, with the exception that no more than the lesser of 30% of the gross proceeds from the issuance of common shares or $210,000 may be used to cover prescribed costs of issuing the common shares or administrative and general expenses of the Company. These restrictions apply until completion of a Qualifying Transaction by the Company as defined under the Exchange Policy 2.4.

7. RELATED PARTY TRANSACTIONS

Key management personnel:

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

A transaction is considered to be a related party transaction when there is a transfer of resources on obligations between related parties. There was no such related party transactions during the year ended December 31, 2019, and $31,700 for share-based compensation for the period from incorporation on March 14, 2018 to December 31, 2018.

As at December 31, 2019, there was $395 (2018: $Nil) due to or from related parties.

8. FINANCIAL INSTRUMENTS

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are described below.

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

Cash is carried at fair value using a level 1 fair value assessment. Accounts receivable and accounts payable and accrued liabilities are classified as amortized cost. The fair values of these financial instruments approximate their carrying values because of their short-term nature and/or the existence of market related interest rates on the instruments.

8. FINANCIAL AND CAPITAL RISK MANAGEMENT (continued)

Fair value of financial instruments

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes. The type of risk exposure and the way in way in which such exposure in managed is provided as follows:

Credit risk
Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations. The Company's credit risk is primarily attributable to its liquid financial assets including cash.

The Company limits the exposure to credit risk by only investing its cash with high-credit quality institutions. Management believes that the credit risk related to its cash is negligible.

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 described in Note 6.

All of the Company's financial liabilities are classified as current and are anticipated to mature within the next fiscal period. The Company intends to settle these with funds from its positive working capital position.

Foreign exchange risk
Currency risk is the risk that the fair value or future cash flows from a financial instrument will fluctuate due to changes in foreign exchange rates. As at December 31, 2019, the Company's cash, account payable and accrued liabilities are denominated in Canadian dollars. As such, the Company is not subject to any foreign exchange risk.

Interest rate risk
Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk to the extent that the cash maintained at the financial institutions is subject to a floating rate of interest. The interest rate risk on cash is not considered significant.

Price risk
The Company has no exposure to price risk with respect to equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market.

(Expressed in Canadian dollars)

9. SUPPLEMENTAL CASH FLOW INFORMATION

The Company did not incur any non-cash transactions for the year ended December 31, 2019.

The Company incurred non-cash investing and financing activities during the period ended December 31, 2018, as follows:

	December 31, 2018
Fair value of Agent's Warrants recorded as share issue costs	$10,700

During the periods ended December 31, 2018 and 2019, the Company paid $nil, and $nil for income taxes and interest respectively.

10. INCOME TAXES

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

	2019	2018
Loss before taxes	$ (44,428)	$ (108,406)
Expected income tax (recovery)	(12,000)	(29,000)
Permanent difference	-	9,000
Share issue costs	-	(11,000)
Change in unrecognized deductible temporary differences	12,000	31,000
Total income tax expense (recovery)	$ -	$ -

The significant components of the Company's unrecognized temporary differences, unused tax credits and unused tax losses that have not been included on the statement of financial position are as follows:

	2019	2018	Expiry Date Range
Temporary differences			
Share issue costs	$ 25,000	$ 33,000	2038 to 2041
Non-capital losses available for future periods	$ 138,000	$ 85,000	2026 to 2039

Tax attributes are subject to review, and potential adjustment, by tax authorities.

SCHEDULE “B"

MANAGEMENT’S DISCUSSION AND ANALYSIS OF KISMET RESOURCES CORP. FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2019

See attached document.

Dated: March 13, 2020

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

This management's discussion and analysis ("MD&A") reports on the operating results and financial condition of Kismet Resources Corp. (the "Company" or "Kismet") for the year ended December 31, 2019 and is prepared as at March 13, 2020. This MD&A should be read in conjunction with the audited financial statements as at and for the year ended December 31, 2019 and the notes thereto, which were prepared in accordance with IFRS. Other information contained in these documents has also been prepared by management and is consistent with the data contained in the Financial Statements. All dollar amounts referred to in this MD&A are expressed in Canadian dollars except where indicated otherwise.

APPROVAL

The Company's certifying officers, based on their knowledge, having exercised reasonable diligence, are also responsible to ensure that these filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by this MD&A, and these Financial Statements together with the other financial information included in this MD&A fairly present in all material respects the financial condition, results of operations and cash flows of the Company, as of the date of and for the periods presented in this MD&A. The Board's review is accomplished principally through the Audit Committee, which meets periodically to review all financial reports, prior to filing. The Board of Directors has approved the Financial Statements and MD&A, as well as ensured that management has discharged its financial responsibilities as at March 13, 2020.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This MD&A includes "forward-looking statements", within the meaning of applicable securities legislation, which are based on the opinions and estimates of Management and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. While these forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect our current judgment regarding the direction of our business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions, or other future performance suggested herein.

Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "budget", "plan", "continue", "estimate", "expect", "forecast", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar words suggesting future outcomes or statements regarding an outlook. 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. These forward-looking statements include but are not limited to statements concerning:

- The Company's ability to identify, successfully negotiate and/or finance an acquisition of a new business opportunity

- The Company’s success at completing future financings
- The Company’s strategies and objectives
- General business and economic conditions
- The Company’s ability to meet its financial obligations as they become due
- The positive cash flows and financial viability of new business opportunities
- The Company’s ability to manage growth with respect to a new business opportunity
- The Company’s tax position, anticipated tax refunds and the tax rates applicable to the Company

Readers are cautioned that the preceding list of risks, uncertainties, assumptions and other factors are not exhaustive. Events or circumstances could cause actual results to differ materially from those estimated or projected and expressed in or implied by these forward-looking statements. Due to the risks, uncertainties and assumptions inherent in forward-looking statements, investors in securities of the Company should not place undue reliance on these forward-looking statements.

CORPORATE OVERVIEW AND OUTLOOK

Kismet is classified as a Capital Pool Company (“CPC”) as defined in the TSX Venture Exchange (the “Exchange” or “TSX-V”) Policy 2.4. The Company was incorporated as a private company by Certificate of Incorporation issued pursuant to the provisions of the British Columbia Business Corporations Act on March 14, 2018. The Company’s head office is located at 460 – 688 West Hastings Street, Vancouver, British Columbia, V6B 1P1, and its registered and records office address is at 2200-HSBC Building 885 West Georgia Street, Vancouver, British Columbia, V6C 3E8.

On September 19, 2018, the Company completed its initial public offering (“IPO”), whereby it issued 2,000,000 common shares at $0.10 per common share for total proceeds of $200,000 pursuant to a prospectus dated July 25, 2018. See Share Capital section for details of this transaction.

As a CPC, the Company’s business objective is to identify and evaluate assets or businesses with a view to potential acquisition or participation by completing a Qualifying Transaction (“QT”), as defined in Exchange Policy 2.4, subject, in certain cases, to shareholder approval and acceptance by the TSX-V. The future success of the Company is dependent on the identification and successful negotiation/acquisition of a sustainable/viable business operation together with the ability to finance the necessary funding, at agreeable terms, to support a business acquisition. There can be no assurances that the Company will be able to secure a new business or will be able to obtain the financing required to support a new business acquisition. These material uncertainties may cast significant doubt on the Company’s ability to continue as a going concern.

On June 6, 2019 the Company entered into a letter of intent (the “LOI”) with Diitalk Communications Inc. (“Diitalk”), a private BC company, pursuant to which the Company proposed to complete a business combination with Diitalk (the “Proposed Transaction”). On August 16, 2019, the Company announced that it would not be proceeding with the Proposed Transaction or the related concurrent financing, and the LOI has terminated in accordance with its terms.

The Company intends to continue to investigate and pursue strategic opportunities with a view to enhancing shareholder value.

SELECTED ANNUAL INFORMATION[1]

	For the year ended December 31, 2019	For the period from incorporation on March 14, 2018 to December 31, 2018
(a) Loss for the period	$ (44,428)	$ (108,406)
(b) Loss per share[2]	$(0.02)	$ (0.15)

[1] Audited financial information prepared in accordance with International Financial Reporting Standards ("IFRS").
[2] The weighted average number of common shares outstanding used for the calculation of loss per share, excludes the 2,000,000 common shares held in escrow (see Share Capital section for further details of the escrow terms).

SUMMARY OF RESULTS FROM THE PERIOD[1]

	4th Quarter Ended December 31, 2019	3rd Quarter Ended September 30, 2019	2nd Quarter Ended June 30, 2019	1st Quarter Ended March 31, 2019
Loss and comprehensive loss	$ (9,436)	$ (7,578)	$ (13,237)	$ (14,177)
Loss per share[2]	$ (0.00)	$ (0.00)	$ (0.01)	$ (0.01)
	4th Quarter Ended December 31, 2018	3rd Quarter Ended September 30, 2018	2nd Quarter Ended June 30, 2018	For the period from incorporation on March 14, 2018 to March 31, 2018
Loss and comprehensive loss	$ (13,070)	$ (80,791)	$ (14,539)	$ (6)
Loss per share[2]	$ (0.02)	$ (0.44)	$ (0.01)	$ (0.00)

[1] Unaudited financial information prepared in accordance with International Financial Reporting Standards ("IFRS").
[2] The weighted average number of common shares outstanding used for the calculation of loss per share, excludes the 2,000,000 common shares held in escrow (see Share Capital section for further details of the escrow terms).

RESULTS OF OPERATIONS FOR THE THREE MONTHS AND YEAR ENDED DECEMBER 31, 2019 AND THE THREE MONTHS ENDED DECEMBER 31, 2018 AND THE PERIOD FROM INCORPORATION ON MARCH 14, 2018 TO DECEMBER 31, 2018

The following is an analysis of the Company's operating results for the three months and year ended December 31, 2019 and includes a comparison to the three months ended December 31, 2018 and the period from incorporation on March 14, 2018 to December 31, 2018.

The Company currently has no sources of revenue.

Bank charges for the three months and year ended December 31, 2019 were $27 and $124, respectively compared to $19 and $177, respectively, for the three months ended December 31, 2018 and the period from incorporation on March 14, 2018 to December 31, 2018. These expenses were incurred for the maintenance of the Company's bank account.

General & administrative expenses for the three months and year ended December 31, 2019 were $2,323 and $2,864, respectively compared to $2,871 and $3,991, respectively, for the three months ended December 31, 2018 and the period from incorporation on March 14, 2018 to December 31, 2018.

Management fees for the three months and year ended December 31, 2019 were $3,000 and $12,000, respectively compared to $nil and $nil, respectively, for the three months ended December 31, 2018 and the period from incorporation on March 14, 2018 to December 31, 2018. In the comparative period, management fees of $3,000 and $5,000, respectively, were included in professional fees. The cost is reflective of an accounting and administrative services agreement executed by the Company in August 2018.

Professional fees for the three months and year ended December 31, 2019 were $3,120 and $17,059, respectively compared to $3,000 and $47,947, respectively, for the three months ended December 31, 2018 and the period from incorporation on March 14, 2018 to December 31, 2018. These expenses relate to legal and audit fees.

Transfer agent and filing fees for the three months and year ended December 31, 2019 were $966 and $12,381, respectively compared to $4,180 and $19,591, respectively, for the three months ended December 31, 2018 and the period from incorporation on March 14, 2018 to December 31, 2018. These fees include the initial and ongoing listing fees on the TSX Venture Exchange, and transfer agent fees.

Loss and comprehensive loss for the period
As a result of the activities discussed above, the Company experienced a loss and comprehensive loss of $9,436 and $44,428 for the three months and year ended December 31, 2019 compared to a loss and comprehensive loss of $13,070 and $108,406 for the three months ended December 31, 2018 and the period of incorporation on March 14, 2018 to December 31, 2018.

SHARE CAPITAL

(a) Authorized

Unlimited number of common shares without par value.

(b) Issued and outstanding

On March 14, 2018, the Company issued one incorporator's share for $1. The incorporator's share was cancelled during the period from incorporation on March 14, 2018 to December 31, 2018.

On April 4, 2018, the Company issued 2,000,000 common shares at $0.05 per common share, for total proceeds of $100,000. These common shares are held in escrow and will be released pro-rata to the shareholders as to 10% of the escrow shares upon issuance of notice of final acceptance of a QT by the TSX-V and as to the remainder in six equal tranches of 15% every six months thereafter for a period of 36 months.

All the escrow shares are considered contingently returnable until the Company completes a QT and accordingly, they are not considered to be outstanding shares for the purposes of the loss per share calculations.

On September 19, 2018, the Company completed an IPO of 2,000,000 common shares at a price of $0.10 per share for gross proceeds of $200,000. The Company paid a cash commission of $20,000 and a corporate finance fee of $10,000 and granted to the agent warrants to acquire 200,000 common shares at a price of $0.10 per common share until September 19, 2020.

As at December 31, 2019 and the date of this MD&A, 2,000,000 common shares were held in escrow.

As at December 31, 2019 and the date of this MD&A the Company had 4,000,000 common shares issued and outstanding.

	Number of Shares	Amount
Balance, (incorporation) March 14, 2018	-	$ -
April 4, 2018 – share issuance	2,000,000	100,000
September 19, 2018 – share issuance	2,000,000	200,000
Share issuance costs	-	(52,121)
Balance, December 31, 2018 and 2019, and the date of this MD&A	4,000,000	$ 247,879

(c) Stock options

The Company has adopted a stock option plan (the "Stock Option Plan") whereby it can grant incentive stock options to directors, officers, employees and consultants of the Company. The maximum number of shares that may be reserved for issuance under the Stock Option Plan is limited to 10% of the issued common shares of the Company on closing of IPO. The number of common shares that may be reserved for the issuance to any one individual upon exercise of all stock options held by any individual may not exceed 5% of the issued common shares. The vesting period for all options is at the discretion of the Board of Directors. The exercise price will be set by the Board of Directors at the time of grant and cannot be less than the discounted market price of the Company's common shares. All options granted under the Stock Options Plan will expire not later than the date that is ten years from the date that such options are granted.

In the period ended December 31, 2018, the Company granted stock options to directors of the Company to acquire up to an aggregate of 400,000 common shares. Each option is exercisable to acquire one common share at a price of $0.10 any time prior to September 19, 2023. This resulted in share-based compensation expense using the Black-Scholes option-pricing model of $31,700. This amount was also recorded as reserves on the statement of financial position. The weighted average fair value of the stock options granted during the year was $0.08 per option. The risk-free interest rate was 2.27%, with an expected life of 5 years, and an annualized volatility of 110%.

A summary of the Company's stock option activity is as follows:

	Number of Options	Weighted Average Exercise Price
Balance, (incorporation) March 14, 2018	-	$ -
Granted	400,000	$ 0.10
Balance, December 31, 2018 and 2019, and the date of this MD&A	400,000	$ 0.10

As at the date of this MD&A, outstanding and exercisable options were as follows:

Grant Date	Number of options Outstanding and Exercisable	Exercise Price	Expiry date	Remaining contractual life (years)
September 19, 2018	400,000	$0.10	September 19, 2023	3.52
Fully vested and exercisable, December 31, 2018, and 2019, and the date of this MD&A	400,000	$0.10	September 19, 2023	3.52

(d) Agent's warrants

On April 19, 2018, the Company issued 200,000 share purchase warrants (the "Agent's Warrants") entitling the Agent to purchase 200,000 common shares of the Company. Each Agent's Warrant is exercisable into one common share at a price of $0.10 per common share until September 19, 2020. The fair value of the 200,000 Agent's Warrants was $10,700 and was calculated using the Black-Scholes option pricing model. The weighted average fair value of these stock options granted to the agent was $0.05 per option. The risk-free interest rate was 2.27%, with an expected life of 2 years, and an annualized volatility of 110%.

A summary of the Company's agent warrants activity is as follows:

	Number of warrants	Weighted average exercise price
Balance, (incorporation) on March 14, 2018	-	$ -
Granted	200,000	$ 0.10
Balance as at December 31, 2018 and 2019, and the date of this MD&A	200,000	$ 0.10

As at the date of this MD&A, outstanding agent warrants were as follows:

Grant Date	Number of options Outstanding and Exercisable	Exercise Price	Expiry date	Remaining contractual life (years)
September 19, 2018	200,000	$0.10	September 19, 2020	0.52
Balance as at December 31, 2018 and 2019, and the date of this MD&A	200,000	$0.10	September 19, 2020	0.52

LIQUIDITY AND CAPITAL RESOURCES

The Company defines capital that it manages as cash and equity, consisting of issued common shares. The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to fund existing operations, search for new business opportunities and thereby provide returns to its shareholders. The Company does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain the future development of the business.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. As at December 31, 2019, the Company does not have any long-term debt outstanding and is not subject to any externally imposed capital requirement or debt covenants. There was no change to the Company's approach to capital management during the year ended December 31, 2019.

As at December 31, 2019, the Company had working capital of $137,445 including cash and cash equivalents that totaled $145,669. The Company does not have any sources of revenue or any assets of merit and a history of losses. The future success of the Company is dependent on the identification and successful negotiation/acquisition of a sustainable/viable business operation together with the ability to finance the necessary funding, at agreeable terms, to support a business acquisition. The Company expects to incur further losses in its pursuit of a new business opportunity and has limited funds from which to support these activities. Additionally, the Company has insufficient funds from which to fund the acquisition of an identified business opportunity. As such, the Company will require additional financing to accomplish its long-term strategic objectives. There can be no certainty of the Company's ability to raise additional financing. If the Company is unable to finance itself, it is possible that the Company will be unable to continue as a going concern. These factors raise doubt as to the ability of the Company to continue as a going concern.

On April 4, 2018, the Company issued 2,000,000 common shares at $0.05 per common share, for total proceeds of $100,000, and on September 19, 2018, the Company completed an IPO of 2,000,000 common shares at a price of $0.10 per share for gross proceeds of $200,000.

A summary of the Company's cash flows during the year ended December 31, 2019 and during the period from incorporation on March 14, 2018 to December 31, 2018 is as follows:

	For the year ended December 31, 2019	For the period from incorporation on March 14, 2018 to December 31, 2018
Cash flows used in operating activities	$ (48,140)	$ (64,770)
Cash flows provided by investing activities	-	-
Cash flows provided by financing activities	-	258,579
Increase (decrease) in cash for the period	(48,140)	193,809
Cash, beginning of the period	193,809	-
Cash, end of the period	$ 145,669	$ 193,809

Cash flows used in operating activities were $48,140 during the year ended December 31, 2019 compared to $64,770 during the period from incorporation on March 14, 2018 to December 31, 2018. The cash was used to maintain the administrative and reporting needs of the Company.

Cash flows provided by financing activities were $nil during the year ended December 31, 2019 compared to $258,579 during the period from incorporation on March 14, 2018 to December 31, 2018. During the prior period, net proceeds of $258,579 were provided through the issuance of common shares.

The Company’s financial statements have been prepared in accordance with IFRS under the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business rather than a process of forced liquidation. These financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue in existence.

RISKS AND UNCERTAINTIES

Strategic Risk

At present, the Company has very limited sources of funding from which to repay its existing obligations and fund on-going operating costs. If the Company is unable to obtain adequate additional financing, management might be required to curtail the Company's operations. If future financing is unavailable, the Company may not be able to meet its ongoing obligations, in which case its ability to continue as a going concern may be adversely affected.

There is also no guarantee that the Company will be able to complete the acquisition of or participation in a new business opportunity. If an acquisition of or the participation in corporations, properties, assets or businesses is identified, the Company may find that even if the terms of an acquisition or participation are economic, it may not be able to finance such acquisition or participation and additional funds will be required to enable the Company to pursue such an initiative. There is no guarantee that additional financing will be available or that it will be available on terms acceptable to management of the Company. The Company will be competing with other companies, many of which will have far greater resources and experience than the Company. No assurance can be given that the Company will be successful in raising the funds required for an acquisition.

Lack of Dividend Policy

The Company does not presently intend to pay cash dividends in the foreseeable future, as any earnings are expected to be retained for use in developing and expanding its business. However, the actual amount of dividends received from the Company will remain subject to the discretion of the Company's Board of Directors and will depend on results of operations, cash requirements and future prospects of the Company and other factors.

Possible Dilution to Present and Prospective Shareholders

The Company's plan of operation, in part, contemplates the accomplishment of business negotiations by the issuance of cash, securities of the Company, or a combination of the two, and possibly, incurring debt. Any transaction involving the issuance of previously authorized but unissued common shares would result in dilution, possibly substantial, to present and prospective holders of common shares.

Dependence of Key Personnel

The Company strongly depends on the business and technical expertise of its management and key personnel. There is little possibility that this dependence will decrease in the near term. As the Company's operations expand, additional general management resources will be required, especially since the Company encounters risks that are inherent in doing business in several countries.

FINANCIAL INSTRUMENTS

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are described below.

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

As at December 31, 2019, the Company's financial instruments consist of cash, accounts receivable, accounts payable and accrued liabilities. Cash is classified as amortized cost. Accounts payable and accrued liabilities are also classified as amortized cost. The fair values of these financial instruments approximate their carrying values because of their short-term nature and/or the existence of market related interest rates on the instruments.

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes. The type of risk exposure and the way in which such exposure in managed is provided as follows:

Credit risk

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations. The Company's credit risk is primarily attributable to its liquid financial assets including cash.

The Company limits the exposure to credit risk by only investing its cash with high-credit quality institutions. Management believes that the credit risk related to its cash is negligible.

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 described in Capital Management section.

All of the Company's financial liabilities are classified as current and are anticipated to mature within the next fiscal period. The Company intends to settle these with funds from its positive working capital position.

Foreign exchange risk

Currency risk is the risk that the fair value or future cash flows from a financial instrument will fluctuate due to changes in foreign exchange rates. As at December 31, 2019, the Company's cash, accounts receivable, accounts payable and accrued liabilities are denominated in Canadian dollars. As such, the Company is not subject to any foreign exchange risk.

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk to the extent that the cash maintained at the financial institutions is subject to a floating rate of interest. The interest rate risk on cash is not considered significant.

Price risk

The Company has no exposure to price risk with respect to equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market.

RELATED PARTY TRANSACTIONS

Key management personnel:

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

A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties. There were no such related party transactions during the year ended December 31, 2019 or for the period from incorporation on March 14, 2018 to December 31, 2018.

As at December 31, 2019, and the date of this MD&A, there was $395 (2018: $nil) due to related parties.

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of the financial statements in conformity with International Financial Reporting Standards ("IFRS") requires management to make estimates, judgements and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

(a) Critical accounting estimates

The information about significant areas of estimation uncertainty considered by management in preparing the financial statements is as follows:

i. Deferred income tax

The determination of deferred income tax assets or liabilities requires subjective assumptions regarding future income tax rates and the likelihood of utilizing tax carryforwards. Changes in these assumptions could materially affect the recorded amounts, and therefore do not necessarily provide certainty as to their recorded values.

(b) Critical accounting judgements

The information about significant areas of judgement considered by management in preparing the financial statements is as follows:

i. Going Concern

The assessment of the Company's ability to continue as a going concern involves judgment regarding future funding available for its operations and working capital requirements as discussed in Note 1 of the Financial Statements.

The Company recognizes its investments at fair value. Fair value is determined on the basis of market prices from independent sources, if available. If there is no market price, then the fair value is determined by using valuation models. The inputs to these models are derived from observable market data where possible, but where observable data is not available, judgment is required to establish fair values.

There is inherent uncertainty and imprecision in estimating the factors that can affect fair value, and in estimating fair values generally, when observable data is not available. Changes in assumptions and inputs used in valuing financial instruments could affect reported fair values.

ADOPTION OF NEW ACCOUNTING STANDARDS

The accounting policies applied in the preparation of the financial statements are consistent with those applied and disclosed in the Company's audited financial statements for the year ended December 31, 2018, except for the adoption, on January 1, 2019, of IFRS 16, Leases ("IFRS 16"), and IFRIC 23, Uncertainty over Income Tax Treatments ("IFRIC 23"), which have an initial application as at this date.

IFRS 16 – Leases

New standard that replaces IAS 17 and sets out the principles for the recognition, measurement, presentation and disclosures of leases; effective for annual periods beginning on or after January 1, 2019. The adoption of this standard did not have an impact on its financial statements as the Company currently has no leases.

IFRIC 23 – Uncertainty over Income Tax Treatments

New standard to clarify the accounting for uncertainties in income taxes. The interpretation provides guidance and clarifies the application of the recognition and measurement criteria in IAS 12 "Income Taxes" when there is uncertainty over income tax treatments. The interpretation is effective for annual periods beginning on January 1, 2019. The adoption of this standard did not have an impact on its financial statements.

OFF-BALANCE SHEET ARRANGEMENTS

The Company currently has no off-balance sheet arrangements.

ADDITIONAL INFORMATION

Additional information relating to the Company is available at www.sedar.com.

SCHEDULE "C"

UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS OF KISMET RESOURCES CORP.
FOR THE SIX MONTHS ENDED JUNE 30, 2020

See attached document.

KISMET RESOURCES CORP.

Condensed Interim Financial Statements
(Unaudited – Prepared by Management)
(Expressed in Canadian Dollars)

For the six months ended June 30, 2020

KISMET RESOURCES CORP.
Condensed Interim Statements of Financial Position
(Unaudited – Prepared by Management)
(Expressed in Canadian dollars)
As at

		June 30, 2020		December 31, 2019
Assets				
Current Assets				
Cash	$	120,818	$	145,669
Accounts receivable		976		-
Prepaid expenses		-		-
Total Assets	$	121,794	$	145,669
Liabilities and Shareholders' Equity				
Current Liabilities				
Accounts payable and accrued liabilities	$	1,050	$	8,224
Shareholders' Equity				
Share capital (Note 5)		247,879		247,879
Reserves		42,400		42,400
Deficit		(169,535)		(152,834)
		120,744		137,445
Total Liabilities and Shareholders' Equity	$	121,794	$	145,669

Nature and continuance of operations (Note 1)
Subsequent event (Note 9)

Approved on Behalf of the Board on August 24, 2020:

"Evandra Nakano"
Director

"Shervin Teymouri"
Director

The accompanying notes are an integral part of these Condensed Interim Financial statements

KISMET RESOURCES CORP.
Condensed Interim Statements of Loss and Comprehensive Loss
(Unaudited – Prepared by Management)
(Expressed in Canadian dollars)

	For the three months ended June 30, 2020	For the three months ended June 30, 2019	For the six months ended June 30, 2020	For the six months ended June 30, 2019
Expenses				
General & administrative	$ 910	$ 589	$ 934	$ 616
Management fees	3,000	3,000	6,000	6,000
Professional fees	-	8,851	78	10,930
Transfer agent and filing fees	889	797	9,689	9,868
Loss for the period	(4,799)	(13,237)	(16,701)	(27,414)
Weighted average number of common shares outstanding	2,000,000	2,000,000	2,000,000	2,000,000
Basic and diluted loss per share	$ (0.00)	$ (0.01)	$ (0.01)	$ (0.01)

The accompanying notes are an integral part of these Condensed Interim Financial Statements

KISMET RESOURCES CORP.
Condensed Interim Statements of Changes in Shareholders' Equity
(Unaudited – Prepared by Management)
(Expressed in Canadian dollars)

	Share Capital				Total
	Number	Amount	Reserves	Deficit	Shareholders' Equity
Balance, December 31, 2018	4,000,000	$ 247,879	$ 42,400	$ (108,406)	$ 181,873
Loss and comprehensive loss	-	-	-	(27,414)	(27,414)
Balance, June 30, 2019	4,000,000	$ 247,879	$ 42,400	$ (135,820)	$ 154,459
Balance, December 31, 2019	4,000,000	$ 247,879	$ 42,400	$ (152,834)	$ 137,445
Loss and comprehensive loss	-	-	-	(16,701)	(16,701)
Balance, June 30, 2020	4,000,000	$ 247,879	$ 42,400	$ (169,535)	$ 120,744

The accompanying notes are an integral part of these Condensed Interim Financial Statements

KISMET RESOURCES CORP.
Condensed Interim Statements of Cash Flows
(Unaudited – Prepared by Management)
(Expressed in Canadian dollars)

	For the six months ended June 30, 2020	For the six months ended June 30, 2019
Operating Activities:		
Loss for the period	$ (16,701)	$ (27,414)
Net change in non-cash working capital items:		
Accounts payable and accrued liabilities	(7,174)	(5,272)
Accounts receivable	(976)	(390)
Prepaid expenses	-	2,625
Net cash used in operating activities	(24,851)	(30,451)
Increase (decrease) in cash for the period	(24,851)	(30,451)
Cash, beginning of the period	145,669	193,809
Cash, end of the period	$ 120,818	$ 163,358

Supplemental disclosure of cash flow information:		
Cash paid during the period for:		
Interest paid	$ -	$ -
Income taxes	$ -	$ -

The accompanying notes are an integral part of these Condensed Interim Financial Statements

1. NATURE AND CONTINUANCE OF OPERATIONS

Kismet Resources Corp. ("Kismet" or the "Company") is classified as a Capital Pool Company ("CPC") as defined in the TSX Venture Exchange (the "Exchange" or "TSX-V") Policy 2.4. The Company was incorporated as a private company by Certificate of Incorporation issued pursuant to the provisions of the British Columbia Business Corporations Act on March 14, 2018. The Company's head office is located at 460 – 688 West Hasting Street, Vancouver, British Columbia, V6B 1P1, and its registered and records office address is at 2200-HSBC Building 885 West Georgia Street, Vancouver, British Columbia, Canada.

Since incorporation on March 14, 2018, the Company has had no active business operations. As a CPC, the Company's business objective is to identify and evaluate assets or businesses with a view to potential acquisition or participation by completing a Qualifying Transaction ("QT"), as defined in Exchange Policy 2.4, subject, in certain cases, to shareholder approval and acceptance by the TSX-V. The Company has an accumulated deficit of $169,535 as at June 30, 2020. The Company currently has sufficient liquidity to meet its operational requirements for the next fiscal year. However, the Company's continued operations are dependent upon its ability to identify, evaluate and successfully negotiate an agreement to acquire an interest in a sustainable/viable business operation. There is no assurance that the Company will identify a business or asset that warrants acquisition or participation, and/or will be able to obtain the financing necessary to support a new business acquisition. All of the preceding indicates the existence of a material uncertainty that may cast substantial doubt about the Company's ability to continue as a going concern. 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.

On September 19, 2018, the Company completed its initial public offering ("IPO"), whereby it issued 2,000,000 common shares at $0.10 per common share for total proceeds of $200,000 pursuant to a prospectus dated July 25, 2018. See Note 5 for details of this transaction.

On June 6, 2019 the Company entered into a letter of intent with Diitalk Communications Inc. ("Diitalk"), a private BC company, pursuant to which the Company proposed to complete a business combination with Diitalk. On August 16, 2019, the Company announced that it would not be proceeding with the transaction with Diitalk or the related concurrent financing, and the letter of intent was terminated in accordance with its terms.

On July 23, 2020, the Company entered into a letter of intent (the "LOI") with TDG Gold Corp ("TDG Gold"), a mineral exploration company with binding agreements to acquire four properties in the Toodoggone District of northeastern British Columbia, Canada including the former producing high grade Au-Ag Baker and Shasta Mines and the Oxide Peak exploration stage property. The LOI outlines the principal terms and conditions that will result in a reverse take over of the Company by TDG Gold, and will constitute the Company's QT. See Subsequent Events note 9.

1. NATURE AND CONTINUANCE OF OPERATIONS (continued)

In March 2020, the World Health Organization declared coronavirus COVID-19 a global pandemic. This contagious disease outbreak, which has continued to spread, and any related adverse public health developments, has adversely affected workforces, economies, and financial markets globally, potentially leading to an economic downturn. It is not possible for the Company to predict the duration or magnitude of the adverse results of the outbreak and its effects on the Company's business or results of operations at this time.

2. BASIS OF PREPARATION

The condensed interim financial statements of the Company have been prepared in accordance with IFRS as issued by the International Accounting Standard Board ("IASB") and in accordance with International Accounting Standard ("IAS") 34, Interim Financial Reporting. The condensed interim financial statements do not include all the information required for the full annual financial statements and should be read in conjunction with the most recent audited December 31, 2019 annual financial statements of the Company which are available on www.sedar.com.

The financial statements of the Company are presented in Canadian dollars, which is the functional currency of the Company. The Company's financial statements were authorized for issue by the Board of Directors on August 24, 2020.

3. SIGNIFICANT ACCOUNTING POLICIES

These condensed interim financial statements of the Company have been prepared on the historical cost basis, except for financial instruments classified as financial instruments at fair value through profit and loss, which are stated at their fair value. In addition, the financial statements have been prepared using the accrual basis of accounting, except for the statements of cash flows.

The accounting policies applied in these condensed interim financial statements are the same as those applied in the Company's most recent audited annual December 31, 2019 financial statements of the Company which are available on www.sedar.com and reflect all the adjustments necessary for fair presentation in accordance with IAS 34. There has been no material impact on these financial statements from changes in accounting standards during the period.

4. NEW ACCOUNTING PRONOUNCEMENTS

The accounting policies applied in the preparation of these interim financial statements are consistent with those applied and disclosed in the Company's audited financial statements for the year ended December 31, 2019.

5. SHARE CAPITAL

(a) Authorized

Unlimited number of common shares without par value.

(b) Issued and outstanding

On March 14, 2018, the Company issued one incorporator's share for $1. The incorporator's share was cancelled during the period from incorporation on March 14, 2018 to June 30, 2018.

On April 4, 2018, the Company issued 2,000,000 common shares at $0.05 per common share, for total proceeds of $100,000. These common shares are held in escrow and will be released pro-rata to the shareholders as to 10% of the escrow shares upon issuance of notice of final acceptance of a QT by the TSX-V and as to the remainder in six equal tranches of 15% every six months thereafter for a period of 36 months.

All the escrow shares are considered contingently returnable until the Company completes a QT and accordingly, they are not considered to be outstanding shares for the purposes of the loss per share calculations.

On September 19, 2018, the Company completed an IPO of 2,000,000 common shares at a price of $0.10 per share for gross proceeds of $200,000. The Company paid a cash commission of $20,000 and a corporate finance fee of $10,000 and granted to the agent warrants to acquire 200,000 common shares at a price of $0.10 per common share until September 19, 2020.

As at December 31, 2019 and June 30, 2020, the Company had 4,000,000 common shares issued and outstanding.

As at December 31, 2019 and June 30, 2020, 2,000,000 common shares were held in escrow.

(c) Stock options

The Company has adopted a stock option plan (the "Stock Option Plan") whereby it can grant incentive stock options to directors, officers, employees and consultants of the Company. The maximum number of shares that may be reserved for issuance under the Stock Option Plan is limited to 10% of the issued common shares of the Company on closing of IPO. The number of common shares that may be reserved for the issuance to any one individual upon exercise of all stock options held by any individual may not exceed 5% of the issued common shares. The vesting period for all options is at the discretion of the Board of Directors. The exercise price will be set by the Board of Directors at the time of grant and cannot be less than the discounted market price of the Company's common shares. All options granted under the Stock Options Plan will expire not later than the date that is ten years from the date that such options are granted.

(Expressed in Canadian dollars)

5. SHARE CAPITAL (continued)

During the period ended December 31, 2018, the Company granted stock options to directors of the Company to acquire up to an aggregate of 400,000 common shares. Each option is exercisable to acquire one common share at a price of $0.10 any time prior to September 19, 2023. This resulted in share-based compensation expense using the Black-Scholes option-pricing model of $31,700. This amount was also recorded as reserves on the statement of financial position. The weighted average fair value of the stock options granted during the year was $0.08 per option. The risk-free interest rate was 2.27%, with an expected life of 5 years, and an annualized volatility of 110%.

A summary of the Company's stock option activity is as follows:

	Number of Options	Weighted Average Exercise Price
Balance, (incorporation) March 14, 2018	-	$ -
Granted	400,000	$ 0.10
Balance, December 31, 2019 and June 30, 2020	400,000	$ 0.10

As at June 30, 2020, outstanding and exercisable options were as follows:

Grant Date	Number of options Outstanding and Exercisable	Exercise Price	Expiry date	Remaining contractual life (years)
September 19, 2018	400,000	$0.10	September 19, 2023	3.22
Fully vested and exercisable, as at December 31, 2019 and June 30, 2020	400,000	$0.10	September 19, 2023	3.22

(d) Agent's warrants

On September 19, 2018, the Company issued 200,000 share purchase warrants (the "Agent's Warrants") entitling the Agent to purchase 200,000 common shares of the Company. Each Agent's Warrant is exercisable into one common share at a price of $0.10 per common share until September 19, 2020. The fair value of the 200,000 Agent's Warrants was $10,700 and was calculated using the Black-Scholes option pricing model. The weighted average fair value of these stock options granted to the agent was $0.05 per option. The risk-free interest rate was 2.27%, with an expected life of 2 years, and an annualized volatility of 110%.

(Expressed in Canadian dollars)

5. SHARE CAPITAL (continued)

A summary of the Company's agent warrants activity is as follows:

	Number of warrants	Weighted average exercise price
Balance, as at incorporation on March 14, 2018	-	$ -
Granted	200,000	$ 0.10
Balance as at December 31, 2019 and June 30, 2020	200,000	$ 0.10

As at June 30, 2020, outstanding agent warrants were as follows:

Grant Date	Number of options Outstanding and Exercisable	Exercise Price	Expiry date	Remaining contractual life (years)
September 19, 2018	200,000	$0.10	September 19, 2020	0.22

6. CAPITAL MANAGEMENT

Capital is comprised of the Company's shareholders' equity. The Company's objectives when managing capital are to maintain financial strength and to protect its ability to meet its ongoing liabilities, to continue as a going concern, to maintain credit worthiness and to maximize returns for shareholders over the long term. Protecting the ability to pay current and future liabilities includes maintaining capital above minimum regulatory levels, current financial strength rating requirements and internally determined capital guidelines and calculated risk management levels.

The proceeds raised from the issuance of common shares may only be used to identify and evaluate assets or businesses for future investment, with the exception that no more than the lesser of 30% of the gross proceeds from the issuance of common shares or $210,000 may be used to cover prescribed costs of issuing the common shares or administrative and general expenses of the Company. These restrictions apply until completion of a Qualifying Transaction by the Company as defined under the Exchange Policy 2.4.

7. RELATED PARTY TRANSACTIONS

Key management personnel:

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

7. RELATED PARTY TRANSACTIONS (continued)

A transaction is considered to be a related party transaction when there is a transfer of resources on obligations between related parties. There were no such related party transactions during the year ended December 31, 2019, and for the period ended June 30, 2020.

8. FINANCIAL INSTRUMENTS

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are described below.

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

Cash is carried at fair value using a level 1 fair value assessment. Accounts receivable and accounts payable and accrued liabilities are classified as amortized cost. The fair values of these financial instruments approximate their carrying values because of their short-term nature and/or the existence of market related interest rates on the instruments.

Fair value of financial instruments

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes. The type of risk exposure and the way in way in which such exposure in managed is provided as follows:

Credit risk
Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations. The Company's credit risk is primarily attributable to its liquid financial assets including cash.

The Company limits the exposure to credit risk by only investing its cash with high-credit quality institutions. Management believes that the credit risk related to its cash is negligible.

8. FINANCIAL INSTRUMENTS (continued)

Fair value of financial instruments (continued)

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 described in Note 6.

All of the Company's financial liabilities are classified as current and are anticipated to mature within the next fiscal period. The Company intends to settle these with funds from its positive working capital position.

Foreign exchange risk

Currency risk is the risk that the fair value or future cash flows from a financial instrument will fluctuate due to changes in foreign exchange rates. As at June 30, 2020, the Company's cash, accounts payable and accrued liabilities are denominated in Canadian dollars. As such, the Company is not subject to any foreign exchange risk.

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk to the extent that the cash maintained at the financial institutions is subject to a floating rate of interest. The interest rate risk on cash is not considered significant.

Price risk

The Company has no exposure to price risk with respect to equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market.

9. SUBSEQUENT EVENT

On July 23, 2020, the Company entered into a LOI with TDG Gold, a mineral exploration company with binding agreements to acquire four properties in the Toodoggone District of northeastern British Columbia, Canada including the former producing high grade Au-Ag Baker and Shasta Mines and the Oxide Peak exploration stage property. The LOI outlines the principal terms and conditions that will result in a reverse take over of the Company by TDG Gold and will constitute the Company's QT (the "Transaction").

TDG Gold was incorporated pursuant to the Business Corporations Act (British Columbia) on July 22, 2011. TDG Gold currently has 35,560,897 common shares (the "TDG Gold Shares") issued and outstanding and has no options, warrants or other classes of securities outstanding. It is expected that immediately prior to closing of the Transaction, there will be approximately 74,088,942 TDG Gold Shares issued and outstanding.

9. SUBSEQUENT EVENT (continued)

TDG Gold has binding agreements to acquire over 23,000 hectares in the Toodoggone District of northeastern British Columbia. The Toodoggone District is a 100 x 30 km belt (3,000 sq. km) with past producing mines and advance-stage exploration projects characterized by extensive gossans and alteration halos.

Baker-Shasta Mines

In July 2020, TDG Gold signed an asset purchase agreement (the "Asset Purchase Agreement") to acquire (the "Asset Acquisition") the Toodoggone assets of Talisker Resources Ltd. ("Talisker") including the former producing Baker and Shasta Mines, the Baker mill, camp and tailings storage facility, and the Bot and Mets Properties. Both Baker and Shasta operated intermittently from the 1980 until the 2000s. Both mines are currently on reclamation status.

The transaction with Talisker is subject to certain conditions including TDG Gold achieving a public listing on a Canadian stock exchange and total minimum capital raises of $5,000,000. In addition, Talisker will receive a minimum of 30.12% of the Resulting Issuer Shares (as defined below) on a fully diluted basis at listing and will have an Investor Rights Agreement allowing them, amongst other things, representation on the TDG Gold Board of Directors whilst their ownership remains greater than 10% of TDG Gold's issued and outstanding shares.

Oxide Peak

In December 2019, TDG Gold signed an earn-in agreement with Arcwest Exploration Inc. ("Arcwest") to acquire up to an 80% interest in its Oxide Peak exploration project ("Oxide Peak"). Oxide Peak is an 8,437-hectare exploration stage property situated in the northern part of the Toodoggone gold-copper district in British Columbia.

TDG Gold may earn up to a 60% interest in Oxide Peak subject to the satisfaction of certain conditions including incurring minimum exploration expenditures of $2,400,000 over a three-year period. TDG Gold's first year exploration expenditure is $400,000 which is fully funded and the fieldwork component of the program is on schedule to be completed by the end of September 2020 (timing may be impacted by the continued spread of COVID-19).

If TDG Gold completes the 60% earn-in, it may earn an additional 20% interest (80% ownership in total) by completing a preliminary economic assessment. From that point, TDG Gold and Arcwest will form a joint venture in which each party will proportionately finance or dilute. Should TDG Gold's or Arcwest's interest be diluted to less than 10%, then that interest will convert to a 2% net smelter return royalty, of which 1% of the royalty can be bought back for a $2,000,000 cash payment.

9. SUBSEQUENT EVENT (continued)

Summary of the Transaction

It is currently anticipated that Kismet will acquire TDG Gold by way of a three-corner amalgamation, share exchange, plan of arrangement or other similar form of transaction as agreed by the parties to ultimately form the resulting issuer (the "Resulting Issuer").

Pursuant to the Transaction, holders of issued and outstanding TDG Gold Shares will receive 0.6667 (two thirds) Kismet Shares (the "Pre-Consolidation Shares") for each TDG Gold Share (the "Exchange Ratio") held by them.

As a condition to closing the Transaction, concurrently with, or immediately prior to the closing of the Transaction, Kismet will undertake a share consolidation (the "Consolidation"). The Consolidation will occur on the basis of one (1) post-Consolidation Kismet Share ("Kismet Consolidated Shares") for every two (2) Pre-Consolidation Kismet Shares. Upon completion of the Transaction, approximately 60 million Kismet Consolidated Shares will be issued and outstanding and will represent all of the issued and outstanding common shares (the "Resulting Issuer Shares") of the Resulting Issuer.

It is expected that Kismet will affect a name change to "TDG Gold Corp." (the "Name Change") upon the completion of the Transaction.

Upon completion of the Transaction, it is expected that the former shareholders of TDG Gold will hold approximately 40.96% of the Resulting Issuer Shares, Talisker will own approximately 33.6% of the Resulting Issuer Shares, the placees of the Concurrent Equity Offering (as defined below) will own approximately 22.12% of the Resulting Issuer Shares and that the former shareholders of Kismet will hold approximately 3.32% of the Resulting Issuer Shares, all on an undiluted basis. The foregoing percentage interests in the outstanding Resulting Issuer Shares are an estimate only, based on management's current expectations, and are contingent on a number of factors, including the final pricing and size of the Concurrent Equity Offering.

Concurrent Equity Offering

It is anticipated that prior to or concurrently with the closing of the Transaction, Kismet or TDG Gold, as the case may be, will complete a private placement (the "Concurrent Equity Offering") of units (each, a "Unit"), at a price per Unit to be determined, to raise gross proceeds of not less than $4,000,000.

9. SUBSEQUENT EVENT (continued)

Closing of the Transaction will be subject to a number of conditions including: completion of the asset acquisition by TDG Gold pursuant to the terms of the asset purchase agreement; completion of the Concurrent Equity Offering; TSX-V acceptance of the Transaction; completion of the Consolidation; completion of mutual satisfactory due diligence investigations of TDG Gold and Kismet; execution of a definitive agreement effecting the Transaction; receipt of all regulatory approvals with respect to the Transaction and the listing of the resulting issuer shares on the TSX-V; and approval of the Transaction by TDG Gold shareholders.

SCHEDULE "D"

AUDITED FINANCIAL STATEMENTS OF TDG GOLD CORP. FOR THE FINANCIAL YEARS ENDED JULY 31, 2020 AND JULY 31, 2019

See attached documents.

TDG GOLD CORP.

CONSOLIDATED FINANCIAL STATEMENTS

For the year ended July 31, 2020

(Expressed in Canadian dollars)

INDEPENDENT AUDITOR'S REPORT

To the Directors of
TDG Gold Corp. (formerly Locrian Resources Inc.)

Opinion

We have audited the accompanying consolidated financial statements of TDG Gold Corp. (formerly Locrian Resources Inc.) (the "Company"), which comprise the consolidated statements of financial position as at July 31, 2020 and 2019, and the consolidated statements of loss and comprehensive loss, changes in equity (deficiency), and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the Company as at July 31, 2020 and 2019, and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards ("IFRS").

Basis for Opinion

We conducted our audits in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained in our audits is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 of the financial statements, which indicates that the Company funds may not provide the Company with sufficient financial resources to carry out currently planned exploration and operations through the next twelve months. As stated in Note 1, these material uncertainties may cast significant doubt upon the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other Information

Management is responsible for the other information. The other information obtained at the date of this auditor's report includes Management's Discussion and Analysis.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained Management's Discussion and Analysis prior to the date of this auditor's report. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

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

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

"DAVIDSON & COMPANY LLP"

Vancouver, Canada — Chartered Professional Accountants

October 13, 2020

TDG GOLD CORP. (FORMERLY LOCRIAN RESOURCES INC.)
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(Expressed in Canadian dollars)

	Note		**July 31, 2020**		**July 31, 2019**
ASSETS					
Current					
Cash	*4*	$	1,822,505	$	81,834
Receivables	*5*		19,121		16,023
Prepaid expenses	*6*		63,783		10,988
			1,905,409		108,845
Exploration and evaluation assets	*7*		15,000		-
		$	1,920,409	$	108,845
LIABILITIES					
Current					
Trade and other payables	*9*	$	152,475	$	219,853
			152,475		219,853
EQUITY (DEFICIENCY)					
Share capital	*12*		15,592,011		13,306,120
Obligation to issue shares	*12*		-		64,000
Deficit			(13,824,077)		(13,481,128)
			1,767,934		(111,008)
		$	1,920,409	$	108,845
Nature of operations and going concern	*1*				
Proposed listing	*19*				
Subsequent event	*20*				

These consolidated financial statements are approved for issue by the Board of Directors on October 13, 2020.

On behalf of the Board:

/s/ Fletcher Morgan Director /s/ Andrew French Director

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

TDG GOLD CORP. (FORMERLY LOCRIAN RESOURCES INC.)
CONSOLIDATED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
(Expressed in Canadian dollars)

		Year ended July 31,	
	Note	**2020**	**2019**
Expenses			
Consulting fees	*13*	$ 74,000	$ 335,200
Exploration and evaluation expenditures	*7*	149,155	-
Foreign exchange		1,317	(8,862)
Office expenses		10,511	20,926
Professional fees		86,997	108,063
Project investigation costs	*8*	63,188	323,235
		(385,168)	(778,562)
Gain on disposition of subsidiaries	*8*	34,719	73,278
Gain on settlement of convertible loans	*12*	-	8,758
Interest expense on loans	*10*	-	(3,950)
Interest expense on convertible loans	*11*	-	(118,818)
Flow-through premium	*12*	7,500	-
Loss and comprehensive loss for the year		$ (342,949)	$ (819,294)
Basic and diluted loss per share		$ (0.01)	$ (0.17)
Weighted average number of shares outstanding		29,972,999	4,895,108

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

TDG GOLD CORP. (FORMERLY LOCRIAN RESOURCES INC.)
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Expressed in Canadian dollars)

	Year ended July 31,	
	2020	**2019**
Cash flows to operating activities		
Loss for the year	$ (342,949)	$ (819,294)
Items not involving cash:		
Gain on disposition of subsidiaries	(34,719)	(73,278)
Gain on settlement of convertible loans	-	(8,758)
Flow-through premium	(7,500)	-
Accrued interest	-	122,768
Change in non-cash working capital items:		
Receivables	(3,098)	(10,743)
Prepaid expenses	(52,795)	(1,484)
Trade and other payables	89,560	248,185
	(351,501)	(542,604)
Cash flows to investing activities		
Exploration and evaluation assets	(15,000)	-
Disposition of subsidiaries, net of cash sold	(29,589)	(7,400)
	(44,589)	(7,400)
Cash flows from financing activities		
Proceeds from private placements	2,146,380	189,720
Share issue costs	(9,619)	-
Proceeds from convertible loans	-	260,000
	2,136,761	449,720
Change in cash for the year	1,740,671	(100,284)
Cash, beginning of year	81,834	182,118
Cash, end of year	$ 1,822,505	$ 81,834

Supplemental cash flow Information (Note 17)

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

TDG GOLD CORP. (FORMERLY LOCRIAN RESOURCES INC.)
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (DEFICIENCY)
(Expressed in Canadian dollars)

	Number of shares	Share capital	Obligation to issue shares	Convertible loans - equity component	Deficit	Total
Balance, July 31, 2019	25,378,282	$ 13,306,120	$ 64,000	$ -	$ (13,481,128)	$ (111,008)
Private placements	44,057,600	2,210,380	(64,000)	-	-	2,146,380
Share issue costs	840,000	(9,619)	-	-	-	(9,619)
Flow-though premium liability	-	(7,500)	-	-	-	(7,500)
Debt settlements	1,852,598	92,630	-	-	-	92,630
Loss and comprehensive loss for the year	-	-	-	-	(342,949)	(342,949)
Balance, July 31, 2020	72,128,480	$ 15,592,011	$ -	$ -	$ (13,824,077)	$ 1,767,934

	Number of shares	Share capital	Obligation to issue shares	Convertible loans - equity component	Deficit	Total
Balance, July 31, 2018	2,711,918	$ 11,144,089	$ -	$ 12,755	$ (12,661,834)	$ (1,504,990)
Private placement	2,514,400	125,720	-	-	-	125,720
Debt settlements	20,151,964	2,036,311	-	(12,755)	-	2,023,556
Obligation to issue shares	-	-	64,000	-	-	64,000
Loss and comprehensive loss for the year	-	-	-	-	(819,294)	(819,294)
Balance, July 31, 2019	25,378,282	$ 13,306,120	$ 64,000	$ -	$ (13,481,128)	$ (111,008)

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

1. NATURE OF OPERATIONS AND GOING CONCERN

TDG Gold Corp. (formerly Locrian Resources Inc.) ("TDG" or the "Company") is a private company incorporated pursuant to the provisions of the British Columbia Business Corporations Act on July 22, 2011. The Company's head office and registered and records office address is Unit 1 – 15782 Marine Drive, White Rock, B.C. Canada V4B 1E6.

The Company is engaged in the identification, acquisition, exploration and, if warranted, development of mineral resource projects in British Columbia. The Company previously held mineral applications in Laos and Myanmar.

On March 12, 2020, the Company consolidated its shares on a 20 old for 1 new basis. All share and per share amounts in these consolidated financial statements have been retroactively restated to reflect the consolidation.

On July 7, 2020, the Company changed its name from Locrian Resources Inc. to TDG Gold Corp.

On September 28, 2020, the Company entered into a proposed listing with Kismet Resources Corp. ("Kismet"), a capital pool company whose common shares are listed on the TSX Venture Exchange ("TSX-V"), whereby Kismet will acquire all of the issued and outstanding common shares of the Company by way of a three-cornered amalgamation between Kismet, TDG, and 1266834 B.C. Ltd., a wholly-owned subsidiary of Kismet (Note 19).

These consolidated financial statements have been prepared on a going concern basis which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business in the foreseeable future. As at July 31, 2020, the Company had working capital of $1,752,934. Management estimates that these funds may not provide the Company with sufficient financial resources to carry out currently planned exploration and operations through the next twelve months. Accordingly, the Company may need to seek additional sources of financing to carry on future operations. While 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 acceptable to the Company. These material uncertainties may cast significant doubt upon the Company's ability to continue as a going concern.

In March 2020, the World Health Organization declared coronavirus COVID-19 a global pandemic. This contagious disease outbreak, which has continued to spread, and any related adverse public health developments, has adversely affected workforces, economies, and financial markets globally, potentially leading to an economic downturn. It is not possible for the Company to predict the duration or magnitude of the adverse results of the outbreak and its effects on the Company's business or ability to raise funds.

These financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

2. BASIS OF PRESENTATION

Statement of compliance

These consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and Interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). The policies applied in these consolidated financial statements are based on the IFRS issued and outstanding as at the date the Board of Directors approved these financial statements for issue.

2. BASIS OF PRESENTATION (continued)

Basis of measurement

These consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments which are measured at fair value. In addition, these consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

Functional and presentation currency

These consolidated financial statements are presented in Canadian dollars, which is the parent company's functional currency as well as being the functional currency for the Company's previously owned Singapore, Laos, and Myanmar subsidiaries.

Use of estimates and judgments

The preparation of the consolidated financial statements in conformity with IFRS requires management to make estimates, judgments and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

(i) Critical accounting estimates

Critical accounting estimates are estimates and assumptions made by management that may result in a material adjustment to the carrying amount of assets and liabilities within the next financial year and are, but are not limited to, the following:

<u>The carrying value and the recoverability of exploration and evaluation assets</u> - Management has determined that exploration and evaluation costs incurred which were capitalized may have future economic benefits and may be economically recoverable. Management uses several criteria in its assessments of economic recoverability and probability of future economic benefits including geologic and other technical information, scoping and feasibility studies, accessibility of facilities and existing permits.

<u>Recovery of deferred tax assets</u> – Judgment is required in determining whether deferred tax assets are recognized in the statement of financial position. Deferred tax assets, including those arising from unutilized tax losses, require management to assess the likelihood that the Company will generate taxable earnings in future periods, in order to utilize recognized deferred tax assets. Estimates of future taxable income are based on forecasted cash flows from operations and the application of existing tax laws in each jurisdiction. To the extent that future cash flows and taxable income differ significantly from estimates, the ability of the Company to realize the net deferred tax assets recorded at the date of the statement of financial position could be impacted.

The Company has not recorded any deferred tax assets.

2. BASIS OF PRESENTATION (continued)

Use of estimates and judgments (continued)

(ii) Critical accounting judgments

Information about critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the consolidated financial statements are, but are not limited to, the following:

Going concern – In the determination of the Company's ability to meet its ongoing obligations and future contractual commitments management relies on the Company's planning, budgeting and forecasting process to help determine the funds required to support the Company's normal operations on an ongoing basis. The key inputs used by the Company in this process include forecasted capital deployment, progress on permitting, results from the exploration of its properties and general industry conditions. Changes in these inputs may alter the Company's ability to meet its ongoing obligations and future contractual commitments and could result in adjustments to the amounts and classifications of assets and liabilities should the Company be unable to continue as a going concern (Note 1).

Determination of functional currency - In accordance with IAS 21, "The Effects of Changes in Foreign Exchange Rates" management determined that the functional currency of the parent company as well as the Company's previously owned Singapore, Laos, and Myanmar subsidiaries is the Canadian dollar.

Valuation of shares – The value of common shares issued has primarily been determined based on recent financings of the Company. Where there is a share transaction with shareholders acting in the capacity as shareholders and the value of the shares was not readily determinable, the value was based on the value of item acquired or settled.

3. SIGNIFICANT ACCOUNTING POLICIES

Principles of consolidation

These consolidated financial statements include the accounts of the Company and its subsidiaries, from the date control was acquired or to the date control was relinquished. Control exists when the Company possesses power over an investee, has exposure to variable returns from the investee and has the ability to use its power over the investee to affect its returns. All inter-company balances and transactions, and any income and expenses arising from inter-company transactions, are eliminated on consolidation.

Name of subsidiary	Place of incorporation	Ownership interest at July 31, 2020	Principal activity
Locrian Holdings Pte. Ltd. *	Singapore	0%	Holding company
Locrian Xiengkhuang Pte. Ltd. *	Singapore	0%	Mineral exploration company
Myanmar Exploration Pte. Ltd. *	Singapore	0%	Mineral exploration company
The Representative Office of Locrian Xiengkhuang Pte. Ltd. *	Laos	0%	Mineral exploration company
Locrian Precious Metals Company Limited **	Myanmar	0%	Mineral exploration company

* Sold in July 2020
** Sold in July 2019

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Foreign currency translation

Transactions in foreign currencies are initially recorded in the functional currency by applying exchange rates at the dates of the transactions in the financial statements of each entity in the Company.

Monetary assets and liabilities denominated in foreign currencies at the reporting date are re-translated to the functional currency at the reporting date exchange rate.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are re-translated to the functional currency at the exchange rate at the date that the fair value was determined. Foreign currency differences arising on re-translation are recognized in profit or loss.

Exploration and evaluation assets

Upon acquiring the legal right to explore a mineral property, all direct costs related to the acquisition of exploration and evaluation assets will be capitalized as exploration and evaluation assets. Exploration and evaluation expenditures incurred prior to the acquisition of a mineral project or determination of the feasibility of mining operations and a decision to proceed with development are charged to profit or loss as incurred. Development expenditures incurred subsequent to a development decision, and to increase or to extend the life of existing production, will be capitalized and will be amortized on the unit-of-production method based upon estimated proven and probable reserves. When there is little prospect of further work on a property being carried out by the Company, the remaining deferred costs associated with that property are charged to operations during the period such determination is made.

The Company will assess exploration and evaluation assets for impairment when facts and circumstances suggest that the carrying amount may exceed its recoverable amount.

Restoration, rehabilitation, and environmental obligations

The Company recognizes liabilities for statutory, contractual, constructive, or legal obligations, including those associated with the reclamation of exploration and evaluation assets and property, plant and equipment, when those obligations result from the acquisition, construction, development, or normal operation of the assets. Initially, a liability for an asset retirement obligation is recognized at its fair value in the period in which it is incurred if a reasonable estimate of cost can be made. The Company records the present value of estimated future cash flows associated with reclamation as a liability when the liability is incurred and increases the carrying value of the related assets for that amount.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Impairment

At each statement of financial position reporting date, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is an indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the assets belong.

The recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years.

Financial instruments

Financial assets

On initial recognition, financial assets are recognized at fair value and are subsequently classified and measured at: (i) amortized cost; (ii) FVTOCI; or (iii) FVTPL. The classification of financial assets is generally based on the business model in which a financial asset is managed and its contractual cash flow characteristics. A financial asset is measured at fair value net of transaction costs that are directly attributable to its acquisition except for financial assets at FVTPL where transaction costs are expensed. All financial assets not classified and measured at amortized cost or FVTOCI are classified as FVTPL. On initial recognition of an equity instrument that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment’s fair value in other comprehensive income/loss.

The classification determines the method by which the financial assets are carried on the statement of financial position subsequent to inception and how changes in value are recorded. Receivables are measured at amortized cost with subsequent impairments recognized in profit or loss. Cash is classified as FVTPL.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments (continued)

Impairment

An 'expected credit loss' impairment model applies which requires a loss allowance to be recognized based on expected credit losses. The estimated present value of future cash flows associated with the asset is determined and an impairment loss is recognized for the difference between this amount and the carrying amount as follows: the carrying amount of the asset is reduced to estimated present value of the future cash flows associated with the asset, discounted at the financial asset's original effective interest rate, either directly or through the use of an allowance account and the resulting loss is recognized in profit or loss for the period.

In a subsequent period, if the amount of the impairment loss related to financial assets measured at amortized cost decreases, the previously recognized impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortized cost would have been had the impairment not been recognized.

Financial liabilities

Financial liabilities are designated as either: (i) FVTPL; or (ii) amortized cost. All financial liabilities are classified and subsequently measured at amortized cost except for financial liabilities at FVTPL. The classification determines the method by which the financial liabilities are carried on the statement of financial position subsequent to inception and how changes in value are recorded. Trade and other payables are carried on the statement of financial position at amortized cost. The Company does not have any derivative financial liabilities.

Convertible loans

A convertible loan is considered to be a compound financial instrument which requires assessment to determine if it contains a liability and an equity component related to the conversion feature. When the conversion feature is for a variable number of shares, there is no equity component but rather is a potential embedded derivative.

The proceeds received for the issuance of a convertible loan are allocated to a liability component and equity component, if any, on the date of issuance. The fair value of the liability component is estimated using the market rate interest for a similar non-convertible loan. The initial carrying amount of the equity component is the residual amount after separating the liability component. The liability component is measured using amortized cost and the equity component is not remeasured.

An embedded derivative is a component of a hybrid contract that also includes a non-derivative host with the effect that some of the cash flows of the combined instrument vary in a way similar to a stand-alone derivative. An embedded derivative causes some or all of the cash flows that otherwise would be required by the contract to be modified according to a specified interest rate, financial instrument price, commodity price, foreign exchange rate, or other variable.

The host instrument is accounted for as a hybrid instrument with a debt component and a separate embedded derivative component classified as a liability. The initial carrying amount of the host instrument is the residual amount after separating the embedded derivative which is measured at fair value.

The debt component is subsequently accounted for at amortized cost using the effective interest rate method. The embedded derivative is subsequently measured at fair value at each reporting date, with gains and losses in fair value recognized in profit or loss.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Convertible loans (continued)

Transaction costs that relate to the initial issuance of the convertible loan are allocated to the liability component and embedded derivative component in proportion to the allocation of the gross proceeds. Transaction costs relating to the embedded derivative liability component are expensed directly in profit or loss and transaction costs relating to the financial liability component are included in the carrying amount of the liability component and are amortized over the expected life of the convertible loan using the effective interest method.

Loss per share

The Company presents basic loss per share for its common shares, calculated by dividing the loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the period. Diluted loss per share does not adjust the loss attributable to common shareholders or the weighted average number of common shares outstanding when the effect is anti-dilutive.

Share capital

The proceeds from the exercise of stock options, warrants and escrow shares are recorded as share capital in the amount for which the option, warrant or escrow share enabled the holder to purchase a share in the Company. The Company’s common shares, share warrants and flow-through shares are classified as equity instruments. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Flow-through shares

The Company may from time to time, issue flow-through common shares to finance its exploration program. Pursuant to the terms of the 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 expenditures being incurred, the Company derecognizes the liability on a pro-rata basis to the expenditures incurred. The reduction of the flow-through share premium previously recorded is recognized as other income.

Proceeds received from the issuance of flow-through shares are restricted to be used only for Canadian exploration expenses (as defined in the Tax Act).

The Company may also be subject to a Part XII.6 tax on flow-through proceeds renounced under the Lookback Rule, in accordance with the Tax Act. When applicable, this tax is accrued as a financial expense until paid.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

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 operations, 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.

Related party transactions

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

Adoption of new standards, interpretations, and amendments

The Company adopted the requirements of IFRS 16 – Leases (“IFRS 16”) as of August 1, 2019. IFRS 16 applies a control model to the identification of leases, distinguishing between a lease and a service contract on the basis of whether the customer controls the leased asset. For assets that meet the definition of a lease, IFRS 16 requires a single, on-balance sheet accounting model similar to finance lease accounting, with exceptions for short-term leases, leases of low value assets, and mineral exploration leases. The Company does not have any leases that fall within the application of IFRS 16.

New standards, interpretations, and amendments not yet effective

There are no new standards that will have any significant effect on the Company.

(Expressed in Canadian dollars)

4. CASH

		July 31, 2020		July 31, 2019
Canadian dollar denominated deposits held in Canada	$	1,819,517	$	58,877
US dollar denominated deposits held in Canada		2,988		1,030
Canadian dollar denominated deposits held in Singapore		-		10,249
US dollar denominated deposits held in Singapore		-		816
Singapore dollar denominated deposits held in Singapore		-		10,862
Total	$	1,822,505	$	81,834

5. RECEIVABLES

		July 31, 2020		July 31, 2019
Amounts due from the Government of Canada pursuant to goods and services input tax credits	$	19,121	$	14,046
Other		-		1,977
Total	$	19,121	$	16,023

6. PREPAID EXPENSES

		July 31, 2020		July 31, 2019
Prepaid exploration and evaluation expenditures	$	63,783	$	8,000
Other		-		2,988
Total	$	63,783	$	10,988

(Expressed in Canadian dollars)

7. EXPLORATION AND EVALUATION ASSETS

	Oxide Peak	Baker Shasta
As at July 31, 2019 and 2018	$ -	$ -
Additions	15,000	-
As at July 31, 2020	$ 15,000	$ -

Oxide Peak Property

On December 22, 2019, the Company entered into an option and joint venture agreement with ArcWest Exploration Inc. (“ArcWest”) pursuant to which the Company can earn up to an 80% interest in the Oxide Peak property located in the Toodoggone region of British Columbia.

Pursuant to the agreement, the Company issued ArcWest 3,606,424 common shares in August 2020 (Note 20) representing 5% of the then issued and outstanding common shares of the Company.

The Company can earn an initial 60% interest in the Oxide Peak property (the “First Option”) by fulfilling the following terms:

1. Cash payments as follows:
    - $15,000 on signing (paid);
    - $15,000 on or before December 31, 2020; and
    - $25,000 on exercise of the First Option.
2. Incurring $2,400,000 of exploration expenditures as follows:
    - $400,000 by December 31, 2020;
    - An additional $500,000 by December 31, 2021; and
    - An additional $1,500,000 by December 31, 2022.

Upon exercise of the First Option, the Company can earn an additional 20% interest for a total 80% interest (the “Second Option”) by electing to complete a preliminary economic assessment within two years of exercising the Second Option.

7. EXPLORATION AND EVALUATION ASSETS (continued)

Oxide Peak Property (continued)

Following the exercise or lapse of the Second Option, the parties will form a joint venture to hold and operate the Oxide Peak property, and each party will fund the costs associated with the Oxide Peak property proportionate to their respective interest. If a party does not contribute its share of the costs, the other party may contribute the shortfall, in which case, the interest of each party in the Oxide Peak property will be adjusted in accordance with a dilution formula. Should the Company's or ArcWest's interest be diluted to less than 10%, then that interest will convert to a 2% net smelter return ("NSR") royalty, of which 1% of the NSR royalty can be bought back for a $2,000,000 cash payment at any time.

Baker Shasta, Mets, and Bot Projects

On July 7, 2020, the Company entered into an asset purchase agreement with Talisker Resources Ltd. ("Talisker") pursuant to which the Company can acquire a 100% interest in the Baker project, the Shasta mine and mill infrastructure and equipment, the Chappelle property, the Bots property and the Met lease (collectively, the "Talisker Properties"), all of which are located in the Toodoggone region of British Columbia.

Pursuant to the agreement, in order to acquire the Talisker Properties, the Company must issue to Talisker the greater of 50,000,000 common shares and that number of common shares that will result in Talisker holding 30.12% (calculated on a fully-diluted basis) of the issued and outstanding common shares of the Company following the completion of the a listing event, which is now expected to be the proposed listing (Note 19).

In the event that the proposed listing (or such other alternative public listing transaction) has not occurred on or prior to: (a) December 31, 2020, the Company must issue an additional 2,500,000 common shares to Talisker at the closing time of such transaction; and (b) June 30, 2021, the Company must issue an additional 2,500,000 common shares at the closing time of such transaction.

The completion of the purchase of the Talisker Properties pursuant to the terms of the agreement is subject to certain conditions, including without limitation:

1. All regulatory approvals being received;
2. The Company completing a financing of not less than $1,000,000 at a price of not less than $0.05 (completed in July 2020 – see Note 12);
3. The Company completing a financing of not less than $4,000,000 at a price of not less than $0.10 (expected to close immediately prior to the proposed listing – see Note 19);
4. The Company completing a listing event (expected to be the proposed listing – see Note 19); and
5. Talisker terminating and/or amending certain agreements with the underlying option holder.

(Expressed in Canadian dollars)

7. EXPLORATION AND EVALUATION ASSETS (continued)

Exploration and evaluation expenditures incurred the years ended July 31, 2020 and 2019 are as follows:

	Year ended July 31,	
	2020	**2019**
Oxide Peak		
Consulting	$ 112,010	$ -
Travel	22,591	-
Other	1,348	-
Baker Shasta		
Consulting	9,872	-
Travel	3,334	-
Total	$ 149,155	$ -

8. PROJECT INVESTIGATION COSTS

During the years ended July 31, 2020 and 2019, the Company incurred certain expenditures such as consulting fees, administration, and travel related to the identification of exploration properties in Laos and Myanmar. The Company only held mineral applications in these countries and did not obtain the rights to any projects.

In July 2020 and 2019, the Company sold its Asian subsidiaries and all associated mineral applications.

On October 24, 2018, the Company entered into a letter agreement with Vinay Inthavong, an individual holding a 100% interest in BK Mining ("BK Mining"), a Laos company, whereby the Company could earn a 100% interest in BK Mining for US$250,000. The Company paid Mr. Inthavong $68,340 (US$50,000) on signing which was recorded as project investigation costs in the year ended July 31, 2019. The Company did not complete the earn-in.

(Expressed in Canadian dollars)

8. PROJECT INVESTIGATION COSTS (continued)

Sale of Locrian Singapore

Locrian Holdings Pte. Ltd., Locrian Xiengkhuang Pte. Ltd., Myanmar Exploration Pte. Ltd., and The Representative Office of Locrian Xiengkhuang Pte. Ltd. (together "Locrian Singapore") held certain mineral applications in Laos.

In July 2020, the Company sold Locrian Singapore to a director of the Company for $1 and recorded a gain on disposal of subsidiaries of $34,719 as follows:

Consideration received		
Cash	$	1
Total	$	1
Net assets (liabilities) sold		
Cash	$	29,590
Trade and other payables		(64,308)
Total	$	(34,718)
Gain on sale of Locrian Singapore	$	34,719

Sale of Locrian PM

In July 2019, the Company entered into an agreement whereby the Company sold Locrian Precious Metals Company Ltd., a Myanmar company ("Locrian PM") which held certain mineral applications in Myanmar, for $1 (US$1) and the forgiveness of $59,188 (US$45,209) of debt and recorded a gain on disposal of subsidiaries of $73,278 as follows:

Consideration received		
Cash	$	1
Debt foregiveness		59,188
Total	$	59,189
Net assets (liabilities) sold		
Cash	$	7,401
Prepaid expenses		2,095
Trade and other payables		(23,585)
Total	$	(14,089)
Gain on sale of Locrian PM	$	73,278

(Expressed in Canadian dollars)

9. TRADE AND OTHER PAYABLES

	July 31, 2020	July 31, 2019
Trade and other payables in Canada	$ 131,490	$ 84,755
Trade and other payables in Singapore	-	79,222
Trade and other payables in Laos	-	7,532
Amounts due to related parties (Note 13)	20,985	48,344
Total	$ 152,475	$ 219,853

10. LOANS

In April and May 2018, the Company received loan proceeds of $151,500 from two directors of the Company. These loans bore interest at 10% per annum and matured October 12, 2018.

On August 17, 2018, these loans were exchanged for convertible loans (Note 11).

During the year ended July 31, 2019, the Company recorded interest expense of $3,950.

11. CONVERTIBLE LOANS

	Liability component	Equity component
Balance - July 31, 2018	$ 137,245	$ 12,755
Proceeds and other	498,476	-
Equity component	(42,388)	42,388
Accretion	68,945	-
Interest	49,873	-
Conversion	(712,151)	(55,143)
Balance - July 31, 2020 and 2019	$ -	$ -

On July 24, 2018, the Company closed a non-brokered private placement offering of secured convertible debentures (each, a “Debenture”) for gross proceeds of $150,000. Based on the corporate borrowing rate of 12%, the Company recorded a liability component of $137,245 and an equity component of $12,755.

Each Debenture had an issue price of $1,000, bore interest at a rate of 10% per annum, and matured in two years. Interest could be paid in cash or common shares at the option of the Company. Each Debenture was convertible into common shares at the option of the holder at any time prior to maturity at a conversion price of $0.15 per share. The Debentures were secured by a general security agreement.

11. CONVERTIBLE LOANS (continued)

On August 17, 2018, the Company closed a non-brokered private placement offering of Debentures for $248,476 as follows: $10,000 cash; $50,000 cash received in fiscal 2018; $155,450 related to the settlement of loans (Note 10); and $33,026 related to the settlement of trade and other payables. Based on the corporate borrowing rate of 12%, the Company recorded a liability component of $227,347 and an equity component of $21,129.

On October 22, 2018, the Company closed a non-brokered private placement offering of Debentures for gross proceeds of $250,000. Based on the corporate borrowing rate of 12%, the Company recorded a liability component of $228,741 and an equity component of $21,259.

On July 12, 2019, the Company issued 14,067,869 common shares valued at $703,393 (Note 12) in full and final settlement of the Debentures and accrued interest of $712,151, and accordingly recorded a gain on settlement of $8,758.

During the year ended July 31, 2019, the Company recorded interest expense of $118,818 on the Debentures, being $49,873 of interest expense and $68,945 of accretion.

12. SHARE CAPITAL

a) Authorized share capital

The authorized share capital is comprised of an unlimited number of common shares without par value.

b) Issued share capital

During the year ended July 31, 2020, the Company completed the following:

- On September 30, 2019, the Company completed a private placement through the issuance of 1,280,000 common shares at a price of $0.05 per share for gross proceeds of $64,000, all of which was received in fiscal 2019 and recorded as an obligation to issue shares as at July 31, 2019.

- On December 31, 2019, the Company completed a private placement through the issuance of 500,000 flow-through shares at a price of $0.065 per share for gross proceeds of $32,500. The Company recorded a flow-through premium liability of $7,500 on issuance of the flow-through shares. The Company was committed to spend these flow-through funds by December 31, 2020. During the year ended July 31, 2020, the Company spent these flow-through funds and accordingly recorded a flow-through premium of $7,500 on the statement of loss.

- On March 12, 2020, the Company completed a private placement through the issuance of 6,550,000 common shares at a price of $0.05 per share for gross proceeds of $327,500.

- On March 12, 2020, the Company issued of 1,852,599 common shares at a price of $0.05 per share to settle trade and other payables of $92,630.

- On July 31, 2020, the Company completed a private placement through the issuance of 35,727,600 common shares at a price of $0.05 per share for gross proceeds of $1,786,380. The Company issued 840,000 common shares valued at $42,000 as a finder’s fee.

12. SHARE CAPITAL (continued)

During the year ended July 31, 2019, the Company completed the following:

- On September 4, 2018, the Company issued 98,455 common shares at a price of $3.00 per share to settle trade and other payables of $295,366 with shareholders acting in the capacity as a shareholder.
- On October 5, 2018, the Company issued 189,831 common shares at a price of $3.00 per share to settle trade and other payables of $569,493 with a shareholder acting in the capacity as a shareholder.
- On December 11, 2018, the Company issued 41,737 common shares at a price of $3.00 per share to settle trade and other payables of $125,212 with a shareholder acting in the capacity as a shareholder.
- On May 15, 2019, the Company issued 2,201,720 common shares at a price of $0.05 per share to settle trade and other payables of $110,086.
- On May 15, 2019, the Company completed a private placement through the issuance of 2,514,400 common shares at a price of $0.05 per share for gross proceeds of $125,720.
- On July 12, 2019, the Company issued 3,552,351 common shares at a price of $0.05 per share to settle trade and other payables of $177,618.
- On July 12, 2019, the Company issued 14,067,869 common shares valued at $703,393 in full and final settlement of the Debentures (Note 11).

(Expressed in Canadian dollars)

13. RELATED PARTY TRANSACTIONS

Compensation of key management personnel

Key management includes members of the Board of Directors, the Chief Executive Officer, the Chief Financial Officer, and the Corporate Secretary. The aggregate compensation paid, or payable, to key management personnel, which includes the amounts disclosed above, during the years ended July 31, 2020 and 2019 were as follows:

		Year ended July 31,	
		2020	**2019**
Consulting fees			
Golden Oak	(1)	$ 11,000	$ -
Thomas Morgan	(2)	10,000	-
Elemental Capital	(3)	-	23,400
John-Paul Dau	(4)	-	115,000
Catalin Kilofliski	(5)	-	165,000
BEQAA Ventura	(6)	-	31,800
Total		$ 21,000	$ 335,200

(1) Golden Oak Corporate Services Ltd. ("Golden Oak") is a consulting company controlled by Dan O'Brien, the Chief Financial Officer, and Doris Meyer, the Corporate Secretary, of the Company. Golden Oak provides the services of a Chief Financial Officer, a Corporate Secretary, and accounting and administrative staff to the Company. The Chief Financial Officer and the Corporate Secretary are employees of Golden Oak and are not paid directly by the Company.
(2) Thomas Morgan & Co Ltd. ("Thomas Morgan") is controlled by Fletcher Morgan, the Interim Chief Executive Officer of the Company.
(3) Elemental Capital Partners LLP ("Elemental Capital") is controlled by Fletcher Morgan, the Interim Chief Executive Officer of the Company.
(4) John-Paul Dau is a director and the former President of the Company.
(5) Catalin Kilofliski is a former director and President and Chief Executive Officer of the Company.
(6) BEQAA Ventura Inc. ("BEQAA Ventura") is controlled by Joseph Dietrich, a former director of the Company.

Amounts due to related parties

As at July 31, 2020, the Company owed $20,985 (2019 – $48,344) to related parties as follows: $5,250 to Fletcher Morgan for fees, and $1,784 to Fletcher Morgan, $5,056 to Golden Oak, and $8,895 to Welesmere Management, a company controlled by Andrew French, a director of the Company, for the reimbursement of expenses. All amounts owed are unsecured and non-interest bearing.

13. RELATED PARTY TRANSACTIONS (continued)

Shares issued to related parties in settlement of debt

During the year ended July 31, 2020, the Company completed the following with related parties:

- On March 12, 2020, the Company issued of 472,599 common shares at a price of $0.05 per share to settle trade and other payables of $23,630 owing to the Chief Executive Officer of the Company.

During the year ended July 31, 2019, the Company completed the following:

- On September 4, 2018, the Company issued 51,558 common shares at a price of $3.00 per share to settle trade and other payables of $154,674 owing to a company controlled by a former director of the Company.
- On October 5, 2018, the Company issued 189,831 common shares at a price of $3.00 per share to settle trade and other payables of $569,493 owing to a former director of the Company.
- On May 15, 2019, the Company issued 1,866,399 common shares at a price of $0.05 per share to settle trade and other payables of $93,320 owing to a company controlled by the Chief Executive Officer of the Company, the former President of the Company, and the former Chief Executive Officer of the Company.
- On July 12, 2019, the Company issued 3,312,351 common shares at a price of $0.05 per share to settle trade and other payables of $165,618 owing to a director, two former directors, and a company controlled by a former director of the Company.
- On July 12, 2019, the Company issued 4,349,124 common shares valued at $217,456 in full and final settlement of the Debentures owing to companies controlled by directors and former directors of the Company.

14. SEGMENTED INFORMATION

IFRS 8 “Operating Segments” requires operating segments to be identified on the basis of internal reports that are regularly reviewed by the chief operating decision-maker to allocate resources to the segments and to assess their performance.

The chief operating decision-maker who is responsible for allocating resources and assessing performance of the operating segments, has been defined as the Chief Executive Officer.

The Company operates in a single segment, being mineral exploration and evaluation.

All of the Company’s capital assets are located in Canada as at July 31, 2020 and 2019.

(Expressed in Canadian dollars)

15. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Financial Instruments

Financial instruments are classified into one of the following categories: FVTPL; FVTOCI; or at amortized cost. The carrying values of the Company's financial instruments are classified into the following categories:

			July 31, 2020		July 31, 2019
Cash	FVTPL	$	1,822,505	$	81,834
Receivables	Amortized cost		-		1,977
Trade and other payables	Amortized cost		152,475		219,853

The Company's financial instruments recorded at fair value require disclosure about how the fair value was determined based on significant levels of inputs described in the following hierarchy:

- Level 1 - Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions occur in sufficient frequency and value to provide pricing information on an ongoing basis.
- Level 2 - Pricing inputs are other than quoted prices in active markets included in Level 1. Prices in Level 2 are either directly or indirectly observable as of the reporting date. Level 2 valuations are based on inputs including quoted forward prices for commodities, time value and volatility factors, which can be substantially observed or corroborated in the market place.
- Level 3 - Valuations in this level are those with inputs for the asset or liability that are not based on observable market data.

The carrying values of receivables and trade and other payables approximate their fair values due to their short-term nature. These financial instruments are classified as financial assets and liabilities at amortized cost and are reported at amortized cost. The carrying value of cash was determined based on Level 1 of the fair value hierarchy.

15. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)

Risk management

The Company's risk exposures and the impact on the Company's financial instruments are summarized as follows:

Credit Risk

Credit risk is the risk of potential loss to the Company if a counterparty to a financial instrument fails to meet its contractual obligations. The Company's credit risk is primarily attributable to its liquid financial assets, including cash and receivables. The Company limits the exposure to credit risk in its cash by only investing its cash with high-credit quality financial institutions in business and savings accounts, guaranteed investment certificates and in government treasury bills which are available on demand by the Company for its programs. The Company`s receivables include balances receivable from the government of Canada.

Liquidity Risk

Liquidity risk is the risk that the Company will not have the resources to meet its obligations as they fall due. The Company manages this risk by closely monitoring cash forecasts and managing resources to ensure that there is sufficient capital in order to meet short-term business requirements. All of the Company's financial liabilities are classified as current and are anticipated to mature within the next sixty days. The Company is exposed to liquidity risk.

Market Risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity, political risk, and equity prices. These fluctuations may be significant.

(a) Interest Rate Risk: The Company is exposed to interest rate risk to the extent that its cash balances bear variable rates of interest. The interest rate risks on cash and on the Company's obligations are not considered significant.

(b) Commodity Price Risk: While the value of the Company's exploration and evaluation assets will be related to the price of gold and the outlook for this mineral, the Company currently does not have any operating mines and hence does not have any hedging or other commodity based risks in respect to its operational activities.

Historically, the price of gold has fluctuated significantly and is affected by numerous factors outside of the Company's control, including but not limited to industrial and retail demand, central bank lending, forward sales by producers and speculators, levels of worldwide production, short-term changes in supply and demand because of speculative hedging activities, and certain other factors related specifically to gold.

16. MANAGEMENT OF CAPITAL

The Company manages its common shares as capital. The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the acquisition of exploration and evaluation assets and to maintain a flexible capital structure which optimizes the costs of capital at an acceptable risk. The Company is not subject to externally imposed capital requirements.

The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares, issue debt, acquire or dispose of assets, or adjust the amount of cash.

In order to facilitate the management of its capital requirements, the Company prepares expenditure forecasts that are updated as necessary depending on various factors, including successful capital deployment and general industry conditions. In order to maximize ongoing exploration efforts, the Company does not pay out dividends.

The Company's investment policy is to keep its cash treasury on demand deposit in an interest bearing Canadian chartered bank account. The Company does not expect that its current capital resources will be sufficient to carry out its currently planned exploration and operations through the next twelve months (Note 1).

There have been no changes to the Company's approach to capital management for the years presented.

17. SUPPLEMENTARY CASH FLOW INFORMATION

During the year ended July 31, 2020, the Company completed the following non-cash investing and financing activities:

- Issued of 1,852,599 common shares valued at $92,630 to settle trade and other payables;
- and
- No cash interest or income taxes were paid.

During the year ended July 31, 2019, the Company completed the following non-cash investing and financing activities:

- Issued 6,084,095 common shares valued at $1,277,775 to settle trade and other payables of $295,366;
- Issued 14,067,869 common shares valued at $703,393 in full and final settlement of the Debentures and accrued interest; and
- No cash interest or income taxes were paid.

(Expressed in Canadian dollars)

18. INCOME TAXES

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

	Year ended July 31, 2020	Year ended July 31, 2019
Loss for the year	$ (342,949)	$ (819,294)
Expected income tax recovery	$ (93,000)	$ (221,000)
Change in statutory, foreign tax, foreign exchange rates and other	(1,002,000)	45,000
Permanent differences	1,004,000	(37,000)
Share issue costs	(3,000)	-
Change in unrecognized deductible temporary differences	94,000	213,000
Total	$ -	$ -

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

	July 31, 2020	July 31, 2019
Deferred tax assets (liabilities)		
Exploration and evaluation assets	$ 354,000	$ 310,000
Share issue costs	2,000	-
Non-capital losses available for future periods	557,000	509,000
Total unrecognized deferred tax assets	$ 913,000	$ 819,000

Deferred tax assets have not been recognized in these financial statements as it is not probable that they will be realized.

The significant components of the Company's unrecognized temporary differences and tax losses are as follows:

	July 31, 2020	Expiry date range
Temporary differences		
Exploration and evaluation assets	$ 1,311,000	No expiry date
Equipment	1,000	No expiry date
Share issue costs	8,000	2040 to 2044
Non-capital losses available for future periods	2,241,000	2025 to 2040

Tax attributes are subject to review, and potential adjustment, by tax authorities.

19. PROPOSED LISTING

On September 28, 2020, the Company entered into a proposed listing with Kismet, whereby Kismet will acquire all of the issued and outstanding common shares of the Company by way of a three-cornered amalgamation (the "Amalgamation") between Kismet, TDG, and 1266834 B.C. Ltd., a wholly-owned subsidiary of Kismet. Kismet will issue one post-consolidated Kismet share for every three TDG shares. Kismet will also acquire all of the outstanding warrants of TDG in exchange for equivalent warrants of TDG. Kismet intends for the Amalgamation to constitute its Qualifying Transaction, as such term is defined in the policies of the TSX-V. The resulting issuer will carry on the business of TDG.

Immediately prior to the completion of the Amalgamation, the issued and outstanding common shares of Kismet will be consolidated (the "Consolidation") on the basis of two pre-consolidation Kismet shares for every one post-consolidation Kismet share, and Kismet will change its name to "TDG Gold Corp.".

Closing of the Amalgamation is subject to a number of conditions precedent, including, without limitation, the approval of the Amalgamation by the shareholders of TDG, the Consolidation, the name change of Kismet, the completion of a concurrent financing of TDG, TDG's acquisition of the Talisker Properties (Note 3), and the approval of the TSX-V to the Amalgamation as Kismet's Qualifying Transaction.

20. SUBSEQUENT EVENT

On August 19, 2020, the Company issued ArcWest 3,606,424 common shares of the Company pursuant to an agreement on the Oxide Peak property (Note 7).

SCHEDULE "E"

MANAGEMENT'S DISCUSSION AND ANALYSIS OF TDG GOLD CORP. FOR THE FINANCIAL YEARS ENDED JULY 31, 2020 AND JULY 31, 2019

See attached documents.

TDG GOLD CORP.

MANAGEMENT'S DISCUSSION AND ANALYSIS

For the year ended July 31, 2020

(Expressed in Canadian dollars)

The following is management's discussion and analysis ("MD&A") of the results of operations and financial condition of TDG Gold Corp. ("TDG" or the "Company") for the year ended July 31, 2020 and up to the date of this MD&A, and should be read in conjunction with the accompanying audited consolidated financial statements for the year ended July 31, 2020, together with the notes thereto (the "Financial Report").

All financial information in this MD&A is derived from the Company's financial statements prepared in accordance with International Financial Reporting Standards ("IFRS") and all dollar amounts are expressed in Canadian dollars unless otherwise indicated.

The effective date of this MD&A is October 13, 2020.

Description of the Business

TDG is a private company incorporated pursuant to the provisions of the British Columbia Business Corporations Act on July 22, 2011. The Company's head office and registered and records office address is Unit 1 – 15782 Marine Drive, White Rock, B.C. Canada V4B 1E6.

The Company is engaged in the identification, acquisition, exploration and, if warranted, development of mineral resource projects in British Columbia. The Company previously held mineral applications in Laos and Myanmar.

On March 12, 2020, the Company consolidated its shares on a 20 old for 1 new basis. All share and per share amounts in this MD&A have been retroactively restated to reflect the consolidation.

On July 7, 2020, the Company changed its name from Locrian Resources Inc. to TDG Gold Corp.

Proposed listing

On September 28, 2020, the Company entered into a proposed listing with Kismet Resources Corp. ("Kismet"), a capital pool company whose common shares are listed on the TSX Venture Exchange ("TSX-V"), whereby Kismet will acquire all of the issued and outstanding common shares of the Company by way of a three-cornered amalgamation (the "Amalgamation") between Kismet, TDG, and 1266834 B.C. Ltd., a wholly-owned subsidiary of Kismet. Kismet will issue one post-consolidated Kismet share for every three TDG shares. Kismet will also acquire all of the outstanding warrants of TDG in exchange for equivalent warrants of TDG. Kismet intends for the Amalgamation to constitute its Qualifying Transaction, as such term is defined in the policies of the TSX-V. The resulting issuer will carry on the business of TDG.

Immediately prior to the completion of the Amalgamation, the issued and outstanding common shares of Kismet will be consolidated (the "Consolidation") on the basis of two pre-consolidation Kismet shares for every one post-consolidation Kismet share, and Kismet will change its name to "TDG Gold Corp.".

Closing of the Amalgamation is subject to a number of conditions precedent, including, without limitation, the approval of the Amalgamation by the shareholders of TDG, the Consolidation, the name change of Kismet, the completion of a concurrent financing of TDG, TDG's acquisition of the Talisker Properties (described below), and the approval of the TSX-V to the Amalgamation as Kismet's Qualifying Transaction.

COVID-19

In March 2020, the World Health Organization declared coronavirus COVID-19 a global pandemic. This contagious disease outbreak, which has continued to spread, and any related adverse public health developments, has adversely affected workforces, economies, and financial markets globally, potentially leading to an economic downturn. It is not possible for the Company to predict the duration or magnitude of the adverse results of the outbreak and its effects on the Company's business or ability to raise funds.

Operations update

From TDG's incorporation in July 2011 until June 2019, the Company focussed its efforts on the acquisition of exploration opportunities in Laos and Myanmar, with senior management of TDG residing in Asia to oversee corporate activities. After many years of waiting for government approvals to allow the transfer of licenses, or applications of licenses to TDG, to be approved by each government, TDG decided to divest its interests in Asia and instead focus its efforts in Canada, with Canadian-based senior management.

The Company's Board of directors consists of Fletcher Morgan, Andrew French, John-Paul Dau, and Terry Harbort. In addition to Dr. Morgan as the Company's Chief Executive Officer, Dan O'Brien is Chief Financial Officer, Doris Meyer is Corporate Secretary, and Duncan McBean is VP Exploration.

During the year ended July 31, 2020, the Company entered into the following agreements to acquire an interest in certain mineral properties located in the Toodoggone region of British Columbia:

<u>Oxide Peak Property</u>

On December 22, 2019, the Company entered into an option and joint venture agreement with ArcWest Exploration Inc. ("ArcWest") pursuant to which the Company can earn up to an 80% interest in the Oxide Peak property located in the Toodoggone region of British Columbia.

Pursuant to the agreement, the Company issued ArcWest 3,606,424 common shares in August 2020 representing 5% of the then issued and outstanding common shares of the Company.

The Company can earn an initial 60% interest in the Oxide Peak property (the "First Option") by fulfilling the following terms:

1. Cash payments as follows:
    - $15,000 on signing (paid);
    - $15,000 on or before December 31, 2020; and
    - $25,000 on exercise of the First Option.
2. Incurring $2,400,000 of exploration expenditures as follows:
    - $400,000 by December 31, 2020;
    - An additional $500,000 by December 31, 2021; and
    - An additional $1,500,000 by December 31, 2022.

Upon exercise of the First Option, the Company can earn an additional 20% interest for a total 80% interest (the "Second Option") by electing to complete a preliminary economic assessment within two years of exercising the Second Option.

Following the exercise or lapse of the Second Option, the parties will form a joint venture to hold and operate the Oxide Peak property, and each party will fund the costs associated with the Oxide Peak property proportionate to their respective interest. If a party does not contribute its share of the costs, the other party may contribute the shortfall, in which case, the interest of each party in the Oxide Peak property will be adjusted in accordance with a dilution formula. Should the Company's or ArcWest's interest be diluted to less than 10%, then that interest will convert to a 2% net smelter return ("NSR") royalty, of which 1% of the NSR royalty can be bought back for a $2,000,000 cash payment at any time.

Baker-Shasta, Mets, and Bot Projects

On July 7, 2020, the Company entered into an asset purchase agreement with Talisker Resources Ltd. ("Talisker") pursuant to which the Company can acquire a 100% interest in the Baker project, the Shasta mine and mill infrastructure and equipment, the Chappelle property, the Bots property and the Met lease (collectively, the "Talisker Properties"), all of which are located in the Toodoggone region of British Columbia.

Pursuant to the agreement, in order to acquire the Talisker Properties, the Company must issue to Talisker the greater of 50,000,000 common shares and that number of common shares that will result in Talisker holding 30.12% (calculated on a fully-diluted basis) of the issued and outstanding common shares of the Company following the completion of the a listing event, which is now expected to be the Amalgamation.

In the event that the Amalgamation (or such other alternative public listing transaction) has not occurred on or prior to: (a) December 31, 2020, the Company must issue an additional 2,500,000 common shares to Talisker at the closing time of such transaction; and (b) June 30, 2021, the Company must issue an additional 2,500,000 common shares at the closing time of such transaction.

The completion of the purchase of the Talisker Properties pursuant to the terms of the agreement is subject to certain conditions, including without limitation:

1. All regulatory approvals being received;
2. The Company completing a financing of not less than $1,000,000 at a price of not less than $0.05 (completed in July 2020);
3. The Company completing a financing of not less than $4,000,000 at a price of not less than $0.10 (expected to close immediately prior to the Amalgamation);
4. The Company completing a listing event (expected to be the Amalgamation); and
5. Talisker terminating and/or amending certain agreements with the underlying option holder.

Selected Annual Information

	Year ended July 31, 2020 (Audited)	Year ended July 31, 2019 (Audited)	Year ended July 31, 2018 (Unaudited)
Statement of Loss:			
Net revenues	$Nil	$Nil	$Nil
Net loss	$(342,949)	$(819,294)	$(1,464,177)
Basic and diluted loss per share	$(0.01)	$(0.17)	$(0.54)
Financial Position:			
Total assets	$1,920,409	$108,845	$198,997
Long term debt	$Nil	$Nil	$Nil

Financial Condition and Results of Operations – year ended July 31, 2020

The consolidated net loss for the year ended July 31, 2020 was $342,949 (2019 - $819,294).

The significant changes between the current year and the comparative year are discussed below.

Consulting fees for the year ended July 31, 2020 totalled $74,000 (2019 - $335,200) and relates to the following:

- $53,000 (2019 - $Nil) paid to a consultant for marketing services.
- $11,000 (2019 - $Nil) paid to Golden Oak Corporate Services Ltd. ("Golden Oak"), a consulting company controlled by the Chief Financial Officer and the Corporate Secretary of the Company. Golden Oak provides the services of a Chief Financial Officer, a Corporate Secretary, and accounting and administrative staff to the Company. The Chief Financial Officer and the Corporate Secretary are employees of Golden Oak and are not paid directly by the Company.
- $10,000 (2019 - $23,400) paid to companies controlled by Fletcher Morgan, the Chief Executive Officer of the Company.
- $Nil (2019 - $115,000) paid to John-Paul Dau, a director and the former President of the Company.
- $Nil (2019 - $31,800) paid to a company controlled by Joseph Dietrich, a director of the Company.
- $Nil (2019 - $165,000) paid a company controlled by Catalin Kilofliski, the former Chief Executive Officer of the Company.

Exploration and evaluation expenditures for the year ended July 31, 2020 totalled $149,155 and relates to exploration work towards the Company's earn-in on the Oxide Peak and Baker-Shasta projects. In the prior year the Company only held mineral applications in Laos and Myanmar, and so accordingly all associated expenses have been recorded as project investigation costs.

Professional fees for the year ended July 31, 2020 totalled $86,997 (2019 - $108,063) and relate to legal, tax and audit fees incurred. The amounts are comparable year on year.

During the year ended July 31, 2020, the Company sold its Singapore subsidiaries to a director of the Company for $1 and recorded a gain on disposal of subsidiaries of $34,719. During the year ended July 31, 2019, the Company sold its Myanmar subsidiary for $1 and the forgiveness of $59,188 of debt and recorded a gain on disposal of subsidiaries of $73,278.

Interest expense for the year ended July 31, 2019 totalled $118,818 and relates to interest on the convertible loans that were settled in July 2019.

Summary of Quarterly Results

The Company is not a reporting issuer and accordingly has not prepared consolidated financial information on a quarterly basis for the years ended July 31, 2020 and 2019. Accordingly, a summary of quarterly results has not been presented.

Liquidity and Capital Resources

As at July 31, 2020, the Company had working capital of $1,752,934.

During the year ended July 31, 2020, the Company completed the following financings:

- On September 30, 2019, the Company completed a private placement through the issuance of 1,280,000 common shares at a price of $0.05 per share for gross proceeds of $64,000, all of which was received in fiscal 2019 and recorded as an obligation to issue shares as at July 31, 2019.
- On December 31, 2019, the Company completed a private placement through the issuance of 500,000 flow-through shares at a price of $0.065 per share for gross proceeds of $32,500.
- On March 12, 2020, the Company completed a private placement through the issuance of 6,550,000 common shares at a price of $0.05 per share for gross proceeds of $327,500.
- On July 31, 2020, the Company completed a private placement through the issuance of 35,727,600 common shares at a price of $0.05 per share for gross proceeds of $1,786,380. The Company issued 840,000 common shares valued at $42,000 as a finder's fee.

Management estimates that these funds may not provide the Company with sufficient financial resources to carry out currently planned exploration and operations through the next twelve months. Accordingly, the Company may need to seek additional sources of financing to carry on future operations. While 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 acceptable to the Company. These material uncertainties may cast significant doubt upon the Company's ability to continue as a going concern.

Fourth Quarter

The Company is not a reporting issuer and accordingly has not prepared consolidated financial information on a quarterly basis for the years ended July 31, 2020 and 2019. Accordingly, fourth quarter results have not been presented.

Related Party Transactions

Compensation of key management personnel

Key management includes members of the Board of Directors, the Chief Executive Officer, the Chief Financial Officer, and the Corporate Secretary. The aggregate compensation paid, or payable, to key management personnel, which includes the amounts disclosed above, during the years ended July 31, 2020 and 2019 were as follows:

		Year ended July 31,	
		2020	**2019**
Consulting fees			
Golden Oak	(1)	$ 11,000	$ -
Thomas Morgan	(2)	10,000	-
Elemental Capital	(3)	-	23,400
John-Paul Dau	(4)	-	115,000
Catalin Kilofliski	(5)	-	165,000
BEQAA Ventura	(6)	-	31,800
Total		$ 21,000	$ 335,200

(1) Golden Oak Corporate Services Ltd. ("Golden Oak") is a consulting company controlled by Dan O'Brien, the Chief Financial Officer, and Doris Meyer, the Corporate Secretary, of the Company. Golden Oak provides the services of a Chief Financial Officer, a Corporate Secretary, and accounting and administrative staff to the Company. The Chief Financial Officer and the Corporate Secretary are employees of Golden Oak and are not paid directly by the Company.
(2) Thomas Morgan & Co. Ltd. ("Thomas Morgan") is controlled by Fletcher Morgan, the Interim Chief Executive Officer of the Company.
(3) Elemental Capital Partners LLP ("Elemental Capital") is controlled by Fletcher Morgan, the Interim Chief Executive Officer of the Company.
(4) John-Paul Dau is a director and the former President of the Company.
(5) Catalin Kilofliski is a former director and President and Chief Executive Officer of the Company.
(6) BEQAA Ventura Inc. ("BEQAA Ventura") is controlled by Joseph Dietrich, a former director of the Company.

Amounts due to related parties

As at July 31, 2020, the Company owed $20,985 (2019 – $48,344) to related parties as follows: $5,250 to Fletcher Morgan for fees, and $1,784 to Fletcher Morgan, $5,056 to Golden Oak, and $8,895 to Welesmere Management, a company controlled by Andrew French, a director of the Company, for the reimbursement of expenses. All amounts owed are unsecured and non-interest bearing.

Shares issued to related parties in settlement of debt

During the year ended July 31, 2020, the Company completed the following with related parties:

- On March 12, 2020, the Company issued of 472,599 common shares at a price of $0.05 per share to settle trade and other payables of $23,630 owing to the Chief Executive Officer of the Company.

During the year ended July 31, 2019, the Company completed the following:

- On September 4, 2018, the Company issued 51,558 common shares at a price of $3.00 per share to settle trade and other payables of $154,674 owing to a company controlled by a former director of the Company.

- On October 5, 2018, the Company issued 189,831 common shares at a price of $3.00 per share to settle trade and other payables of $569,493 owing to a former director of the Company.

- On May 15, 2019, the Company issued 1,866,399 common shares at a price of $0.05 per share to settle trade and other payables of $93,320 owing to a company controlled by the Chief Executive Officer of the Company, the former President of the Company, and the former Chief Executive Officer of the Company.

- On July 12, 2019, the Company issued 3,312,351 common shares at a price of $0.05 per share to settle trade and other payables of $165,618 owing to a director, two former directors, and a company controlled by a former director of the Company.

- On July 12, 2019, the Company issued 4,349,124 common shares valued at $217,456 in full and final settlement of the Debentures owing to companies controlled by directors and former directors of the Company.

Additional Disclosure for Venture Issuers without Significant Revenue

The components of exploration and evaluation assets are described in Note 7 to the Financial Report.

Outstanding Share Data as at the date of this MD&A

Authorized: an unlimited number of common shares without par value

	Common Shares Issued and Outstanding	Share Purchase Warrants	Stock Options
Balance as at July 31, 2020	72,128,480	-	-
Issued for Oxide Peak	3,606,424	-	-
Balance as at the date of this MD&A	75,734,904	-	-

Use of accounting estimates, judgments and assumptions

The preparation of the consolidated financial statements in conformity with IFRS requires management to make estimates, judgments and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

(i) Critical accounting estimates

Critical accounting estimates are estimates and assumptions made by management that may result in a material adjustment to the carrying amount of assets and liabilities within the next financial year and are, but are not limited to, the following:

The carrying value and the recoverability of exploration and evaluation assets - Management has determined that exploration and evaluation costs incurred which were capitalized may have future economic benefits and may be economically recoverable. Management uses several criteria in its assessments of economic recoverability and probability of future economic benefits including geologic and other technical information, scoping and feasibility studies, accessibility of facilities and existing permits.

Recovery of deferred tax assets – Judgment is required in determining whether deferred tax assets are recognized in the statement of financial position. Deferred tax assets, including those arising from unutilized tax losses, require management to assess the likelihood that the Company will generate taxable earnings in future periods, in order to utilize recognized deferred tax assets. Estimates of future taxable income are based on forecasted cash flows from operations and the application of existing tax laws in each jurisdiction. To the extent that future cash flows and taxable income differ significantly from estimates, the ability of the Company to realize the net deferred tax assets recorded at the date of the statement of financial position could be impacted.

The Company has not recorded any deferred tax assets.

(ii) Critical accounting judgments

Information about critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the consolidated financial statements are, but are not limited to, the following:

Going concern – In the determination of the Company's ability to meet its ongoing obligations and future contractual commitments management relies on the Company's planning, budgeting and forecasting process to help determine the funds required to support the Company's normal operations on an ongoing basis. The key inputs used by the Company in this process include forecasted capital deployment, progress on permitting, results from the exploration of its properties and general industry conditions. Changes in these inputs may alter the Company's ability to meet its ongoing obligations and future contractual commitments and could result in adjustments to the amounts and classifications of assets and liabilities should the Company be unable to continue as a going concern.

Determination of functional currency - In accordance with IAS 21, "The Effects of Changes in Foreign Exchange Rates" management determined that the functional currency of the parent company as well as the Company's previously owned Singapore, Laos, and Myanmar subsidiaries is the Canadian dollar.

Valuation of shares – The value of common shares issued has primarily been determined based on recent financings of the Company. Where there is a share transaction with shareholders acting in the capacity as shareholders and the value of the shares was not readily determinable, the value was based on the value of item acquired or settled.

Adoption of new and revised standards and interpretations

The Company adopted the requirements of IFRS 16 – Leases ("IFRS 16") as of August 1, 2019. IFRS 16 applies a control model to the identification of leases, distinguishing between a lease and a service contract on the basis of whether the customer controls the leased asset. For assets that meet the definition of a lease, IFRS 16 requires a single, on-balance sheet accounting model similar to finance lease accounting, with exceptions for short-term leases, leases of low value assets, and mineral exploration leases. The Company does not have any leases that fall within the application of IFRS 16.

New standards, interpretations, and amendments not yet effective

There are no new standards that will have any significant effect on the Company.

Financial Instruments and Risk Management

Financial Instruments

Financial instruments are classified into one of the following categories: FVTPL; FVTOCI; or at amortized cost. The carrying values of the Company's financial instruments are classified into the following categories:

		July 31, 2020	**July 31, 2019**
Cash	FVTPL	$ 1,822,505	$ 81,834
Receivables	Amortized cost	-	1,977
Trade and other payables	Amortized cost	152,475	219,853

The Company's financial instruments recorded at fair value require disclosure about how the fair value was determined based on significant levels of inputs described in the following hierarchy:

Level 1 - Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions occur in sufficient frequency and value to provide pricing information on an ongoing basis.

Level 2 - Pricing inputs are other than quoted prices in active markets included in Level 1. Prices in Level 2 are either directly or indirectly observable as of the reporting date. Level 2 valuations are based on inputs including quoted forward prices for commodities, time value and volatility factors, which can be substantially observed or corroborated in the market place.

Level 3 - Valuations in this level are those with inputs for the asset or liability that are not based on observable market data.

The carrying values of receivables and trade and other payables approximate their fair values due to their short-term nature. These financial instruments are classified as financial assets and liabilities at amortized cost and are reported at amortized cost. The carrying value of cash was determined based on Level 1 of the fair value hierarchy.

Risk management

The Company's risk exposures and the impact on the Company's financial instruments are summarized as follows:

Credit Risk

Credit risk is the risk of potential loss to the Company if a counterparty to a financial instrument fails to meet its contractual obligations. The Company's credit risk is primarily attributable to its liquid financial assets, including cash and receivables. The Company limits the exposure to credit risk in its cash by only investing its cash with high-credit quality financial institutions in business and savings accounts, guaranteed investment certificates and in government treasury bills which are available on demand by the Company for its programs. The Company`s receivables include balances receivable from the government of Canada.

Liquidity Risk

Liquidity risk is the risk that the Company will not have the resources to meet its obligations as they fall due. The Company manages this risk by closely monitoring cash forecasts and managing resources to ensure that there is sufficient capital in order to meet short-term business requirements. All of the Company's financial liabilities are classified as current and are anticipated to mature within the next sixty days. The Company is exposed to liquidity risk.

Market Risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity, political risk, and equity prices. These fluctuations may be significant.

(a) Interest Rate Risk: The Company is exposed to interest rate risk to the extent that its cash balances bear variable rates of interest. The interest rate risks on cash and on the Company's obligations are not considered significant.

(b) Commodity Price Risk: While the value of the Company's exploration and evaluation assets will be related to the price of gold and the outlook for this mineral, the Company currently does not have any operating mines and hence does not have any hedging or other commodity based risks in respect to its operational activities.

Historically, the price of gold has fluctuated significantly and is affected by numerous factors outside of the Company's control, including but not limited to industrial and retail demand, central bank lending, forward sales by producers and speculators, levels of worldwide production, short-term changes in supply and demand because of speculative hedging activities, and certain other factors related specifically to gold.

Cautionary Note Regarding Forward-looking Statements

This MD&A may include or incorporate by reference certain statements or disclosures that constitute "forward-looking information" under applicable securities laws. All information, other than statements of historical fact, included or incorporated by reference in this MD&A that address activities, events or developments that the Company or its management expects or anticipates will or may occur in the future constitute forward-looking information. Forward-looking information is provided through statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur or continue. These forward-looking statements are based on certain assumptions and analyses made by the Company and its management in light of its experience and its perception of historical trends, current conditions and expected future developments, as well as other factors it believes are appropriate in the circumstances.

Although the Company believes such forward-looking information and the expectations expressed in them are based on reasonable assumptions, investors are cautioned that any such information and statements are not guarantees of future realities and actual realities or developments may differ materially from those projected in forward-looking information and statements. Whether actual results will conform to the expectations of the Company is subject to a number of risks and uncertainties, including those risk factors discussed under "Risk Management" in the above documents incorporated herein by reference. In particular, if any of the risk factors materialize, the expectations, and the predictions based on them, of the Company may need to be re-evaluated. Consequently, all of the forward-looking information in this MD&A and the documents incorporated herein by reference is expressly qualified by these cautionary statements and other cautionary statements or factors contained herein or in documents incorporated by reference herein, and there can be no assurance that the actual results or developments anticipated by the Company will be realized or, even if substantially realized, that they will have the expected consequences for the Company.

Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Unless otherwise required by law, the Company expressly disclaims any intention and assumes no obligation to update or revise any forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change, whether as a result of new information, future events or otherwise, and the Company does not have any policies or procedures in place concerning the updating of forward-looking information other than those required under applicable securities laws. Accordingly, readers should not place undue reliance on forward-looking statements or forward-looking information.

SCHEDULE "F"

PRO FORMA FINANCIAL STATEMENTS OF THE RESULTING ISSUER

See attached documents.

TDG GOLD CORP.

(formerly Kismet Resources Corp.)

PRO-FORMA FINANCIAL STATEMENTS

For the year ended June 30, 2020

(Unaudited – Expressed in Canadian dollars)

TDG Gold Corp. (formerly Kismet Resources Corp.)

Pro-Forma Statement of Financial Position

(Unaudited – Expressed in Canadian dollars)

	Kismet As at June 30, 2020	TDG As at July 31, 2020	Notes	Pro-forma Adjustments	As at June 30, 2020
ASSETS					
Current assets					
Cash	$ 120,818	$ 1,822,505	2b	$ (250,000)	
			2c	4,000,000	$ 5,693,323
Receivables	976	19,121		-	20,097
Prepaid expenses	-	63,783		-	63,783
	121,794	1,905,409		3,750,000	5,777,203
Exploration and evaluation assets	-	15,000	2a	180,321	
			2d	5,685,451	5,880,772
	$ 121,794	$ 1,920,409		$ 9,615,772	$ 11,657,975
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current liabilities					
Trade and other payables	$ 1,050	$ 152,475		$ -	$ 153,525
	1,050	152,475		-	153,525
Flow-through premium liability	-	-	2c	882,353	882,353
	1,050	152,475		882,353	1,035,878
Shareholders' equity					
Share capital	247,879	15,592,011	2a	180,321	
			2b	(247,879)	
			2b	600,000	
			2c	3,117,647	
			2d	5,685,451	25,175,430
Reserve	42,400	-	2b	(42,400)	
			2b	21,391	21,391
Deficit	(169,535)	(13,824,077)	2b	169,535	
			2b	(750,647)	(14,574,724)
	120,744	1,767,934		8,733,419	10,622,097
	$ 121,794	$ 1,920,409		$ 9,615,772	$ 11,657,975

The accompanying notes are an integral part of these pro-forma financial statements

TDG Gold Corp. (formerly Kismet Resources Corp.)

Pro-Forma Statement of Loss and Comprehensive Loss

(Unaudited – Expressed in Canadian dollars)

	Kismet Year ended June 30, 2020 (Note 6)	TDG Year ended July 31, 2020	Notes	Pro-forma Adjustments	Year ended June 30, 2020
Expenses					
Consulting fees	$ 12,000	$ 74,000		$ -	$ 86,000
Exploration and evaluation expenditures	-	149,155		-	149,155
Foreign exchange	-	1,317		-	1,317
Office expenses	3,306	10,511		-	13,817
Professional fees	6,207	86,997		-	93,204
Project investigation costs	-	63,188		-	63,188
Transfer agent and filing fees	12,202	-		-	12,202
	(33,715)	(385,168)		-	(418,883)
Gain on disposition of subsidiaries	-	34,719		-	34,719
Listing expense	-	-	2b	(750,647)	(750,647)
Flow-through premium	-	7,500		-	7,500
Loss and comprehensive loss for the period	$ (33,715)	$ (342,949)		$ (750,647)	$ (1,127,311)
Basic and diluted loss per share					$ (0.02)
Weighted average number of shares outstanding					57,212,156

The accompanying notes are an integral part of these pro-forma financial statements

1. AMALGAMATION AND BASIS OF PRESENTATION

The accompanying unaudited pro-forma financial statements have been compiled for purposes of inclusion in a filing statement of Kismet Resources Corp. ("Kismet") and TDG Gold Corp. ("TDG" or the "Company") which gives effect to a reverse take-over ("RTO") of Kismet by TDG.

Kismet is classified as a Capital Pool Company ("CPC") as defined by the TSX Venture Exchange (the "Exchange" or the "TSX-V") Policy 2.4. Kismet was incorporated as a private company by Certificate of Incorporation issued pursuant to the provisions of the British Columbia Business Corporations Act on March 14, 2018.

TDG is a mineral exploration private company incorporated pursuant to the provisions of the British Columbia Business Corporations Act on July 22, 2011. TDG's head office and registered and records office address is Unit 1 – 15782 Marine Drive, White Rock, B.C. Canada V4B 1E6.

On September 28, 2020, Kismet entered into an amalgamation agreement with TDG, whereby Kismet will acquire all of the issued and outstanding common shares of TDG by way of a three-cornered amalgamation (the "Amalgamation") between Kismet, TDG, and 1266834 B.C. Ltd., a wholly-owned subsidiary of Kismet. Kismet will issue one post-consolidated Kismet share for every three TDG shares. Kismet will also acquire all of the outstanding warrants of TDG in exchange for equivalent warrants of TDG. Kismet intends for the Amalgamation to constitute its Qualifying Transaction, as such term is defined in the policies of the Exchange. The resulting issuer will carry on the business of TDG.

Immediately prior to the completion of the Amalgamation, the issued and outstanding common shares of Kismet will be consolidated (the "Consolidation") on the basis of two pre-consolidation Kismet shares for every one post-consolidation Kismet share, and Kismet will change its name to "TDG Gold Corp.".

Closing of the Amalgamation will be subject to a number of conditions precedent, including, without limitation, the approval of the Amalgamation by the shareholders of TDG, the Consolidation, the name change of Kismet, the completion of a concurrent financing of TDG, TDG's acquisition of the Talisker Properties (Note 3), and the approval of the Exchange to the Amalgamation as Kismet's Qualifying Transaction.

The unaudited pro-forma financial statements are not necessarily indicative of the Company as at the time of closing of the Amalgamation. Actual amounts recorded should the Amalgamation take place will likely differ from those recorded in the unaudited pro-forma financial information. The unaudited pro-forma financial statements should be read in conjunction with the unaudited condensed interim financial statements of Kismet for the six months ended June 30, 2020, the audited financial statements of Kismet for the year ended December 31, 2019, and the audited consolidated financial statements of TDG for the year ended July 31, 2020, all of which are included in the filing statement.

1. AMALGAMATION AND BASIS OF PRESENTATION (continued)

The unaudited pro-forma statement of financial position of the Company has been compiled from, and includes:

- Kismet's unaudited condensed interim financial statements for the six months ended June 30, 2020;
- Kismet's audited financial statements for the year ended December 31, 2019;
- Kismet's unaudited condensed interim financial statements for the six months ended June 30, 2019;
- TDG's audited financial statements for the years ended July 31, 2020 and 2019; and
- The additional information set out in Notes 2 and 3 of these unaudited pro-forma financial statements.

The accounting policies applied in these unaudited pro-forma financial statements are those of Kismet. The application of these accounting policies did not result in any adjustments to the financial information of TDG.

2. PRO-FORMA ASSUMPTIONS

The unaudited pro-forma statement of financial position gives effect to the completion of the Amalgamation incorporating the assumptions within Note 1, as if it had occurred on the date presented being June 30, 2020. These unaudited pro-forma financial statements are based on the following assumptions:

a) Pre-Amalgamation, TDG issued ArcWest 3,606,424 common shares, representing 5% of the then issued and outstanding common shares of TDG, valued at $180,321 pursuant to an agreement on the Oxide Peak project (Note 3).

b) As consideration to acquire 100% of the shares of TDG, Kismet will issue the TDG shareholders 25,244,968 post-consolidation common shares. Pursuant to the Amalgamation, existing Kismet shareholders will retain 2,000,000 post-consolidation common shares valued at $600,000.

   Immediately prior to the completion of the Amalgamation, the issued and outstanding common shares of Kismet will be consolidated on the basis of two pre-consolidation Kismet shares for every one post-consolidation Kismet share, with 4,000,000 pre-consolidation common shares being converted to 2,000,000 post-consolidation common shares.

   Kismet will issue one post-consolidated Kismet share for every three TDG shares, with 75,734,904 pre-consolidation common shares being converted to 25,244,968 post-consolidation common shares.

(Unaudited – Expressed in Canadian dollars)

2. PRO-FORMA ASSUMPTIONS (continued)

Existing Kismet officers will also retain 200,000 post-consolidation options valued at $21,391. The fair value of the options was determined using the Black-Scholes option pricing model with the following assumptions: a risk-free interest rate of 0.32%; an expected volatility of 100%; an expected life of 3 years; a forfeiture rate of zero; and an expected dividend of zero.

The Amalgamation will be considered to be an RTO by TDG of Kismet. Kismet does not meet the definition of a business under IFRS 3.

Transaction costs associated with the Amalgamation are estimated to be $250,000 which comprises accounting and legal fees, listing fees, and all other fees related to closing.

As a result of the Amalgamation, Kismet share capital, reserves and deficit will be eliminated.

The preliminary allocation of the estimated cost of acquisition, subject to change, is summarized as follows:

Consideration		
Kismet Shares	$	600,000
Kismet Options		21,391
Transaction costs		250,000
Total	$	871,391
Net assets (liabilities) received		
Cash	$	120,818
Receivables		976
Trade and other payables		(1,050)
Total	$	120,744
Listing expense	$	750,647

c) The Company will conduct a concurrent private placement of $4,000,000 by the issue of 7,058,823 flow-through units at a price of $0.425 per unit and 3,333,333 non flow-through units at a price of $0.30 per share. Each flow-through and non-flow-through unit will consist of one common share and one-half transferable share purchase warrant. Each whole warrant is exercisable into one common share at an exercise price of $0.45 per share for a period of three years.

The Company recorded a flow-through premium liability of $882,353 on issuance of the flow-through units.

The Company will issue 623,529 non-flow-through units valued at $187,059 as finder's fees.

The Company valued all underlying warrants using the residual value method whereby all value has been attributed to the shares and no value has been attributed to the warrants.

2. PRO-FORMA ASSUMPTIONS (continued)

d) The Company will issue Talisker 18,951,503 common shares, representing 30.12% (Calculated on a fully diluted basis) of the issued and outstanding common shares of the Company, valued at $5,685,451 pursuant to an agreement on the Baker Shasta project (Note 3).

3. EXPLORATION AND EVALUATION ASSETS

Oxide Peak Property

TDG entered into an option and joint venture agreement dated December 22, 2019 with ArcWest Exploration Inc. ("ArcWest") pursuant to which TDG can earn up to an 80% interest in ArcWest's Oxide Peak property located in the Toodoggone region of British Columbia.

Pursuant to the agreement and pre-Amalgamation, TDG issued ArcWest 3,606,424 common shares valued at $180,321 (Note 2).

The Company can earn an initial 60% interest in the Oxide Peak property (the "First Option") by fulfilling the following terms:

1. Cash payments as follows:
   - $15,000 on signing (paid);
   - $15,000 on or before December 31, 2020; and
   - $25,000 on exercise of the First Option.
2. Incurring $2,400,000 of exploration expenditures as follows:
   - $400,000 by December 31, 2020;
   - An additional $500,000 by December 31, 2021; and
   - An additional $1,500,000 by December 31, 2022.

Upon exercise of the First Option, the Company can earn an additional 20% interest for a total 80% interest (the "Second Option") by electing to complete a preliminary economic assessment within two years of exercising the Second Option.

Following the exercise or lapse of the Second Option, the parties will form a joint venture to hold and operate the Oxide Peak property, and each party will fund the costs associated with the Oxide Peak property proportionate to their respective interest. If a party does not contribute its share of the costs, the other party may contribute the shortfall, in which case, the interest of each party in the Oxide Peak property will be adjusted in accordance with a dilution formula. Should the Company's or ArcWest's interest be diluted to less than 10%, then that interest will convert to a 2% net smelter return royalty, of which 1% of the royalty can be bought back for a $2,000,000 cash payment at any time.

(Unaudited – Expressed in Canadian dollars)

3. EXPLORATION AND EVALUATION ASSETS (continued)

Baker Shasta, Mets, and Bot Projects

On July 7, 2020, TDG entered into an asset purchase agreement with Talisker Resources Ltd. ("Talisker") pursuant to which TDG agreed to purchase, and Talisker agreed to sell, the Baker Project, the Shasta Mine and the Baker mill infrastructure and equipment, the Chappelle property, the Bot property and the Mets lease, all of which are located in the Toodoggone region of British Columbia.

In consideration, the Company will issue Talisker 18,951,503 common shares valued at $5,685,451 (Note 2).

4. SHARE CAPITAL

Authorized

An unlimited number of common shares without par value.

Pro-Forma Issued

A summary of share capital activity as disclosed in Note 2 is as follows:

	Notes	Number of Shares		Share Capital		Reserve
Kismet pre-consolidation shares	2b	4,000,000	$	247,879	$	42,400
Elimination of Kismet share capital		-		(247,879)		(42,400)
Kismet share consolidation	2b	(2,000,000)		-		-
Kismet share capital retained	2b	-		600,000		-
TDG pre-consolidation shares	2b	72,128,480		15,592,011		-
Pre-consolidation shares issued to ArcWest	2b	3,606,424		180,321		-
TDG share consolidation	2b	(50,489,936)		-		-
Kismet Options	2b	-		-		21,391
Private placement - non-flow-through	2c	3,333,333		1,000,000		-
Private placement - flow-through	2c	7,058,823		3,000,000		-
Flow-through premium liability	2c	-		(882,353)		-
Finder's units	2c	623,529		187,059		-
Share issue costs - units	2c	-		(187,059)		-
Talisker shares	2d	18,951,503		5,685,451		-
Total		57,212,156	$	25,175,430	$	21,391

(Unaudited – Expressed in Canadian dollars)

5. INCOME TAXES

The pro-forma effective income tax rate that will be applicable to the operations of the Company is 27%.

6. KISMET LOSS FOR THE PERIOD

	A	B	A - B = C	D	C+D
	Year ended Decembet 31, 2019	Six months ended June 30, 2019	Six months ended December 31, 2019	Six months ended June 30, 2020	Year ended June 30, 2020
Expenses					
Consulting fees	$ 12,000	$ 6,000	$ 6,000	$ 6,000	$ 12,000
General and administrative	2,988	616	2,372	934	3,306
Professional fees	17,059	10,930	6,129	78	6,207
Transfer agent and filing fees	12,381	9,868	2,513	9,689	12,202
Loss for the period	$ (44,428)	$ (27,414)	$ (17,014)	$ (16,701)	$ (33,715)

CERTIFICATE OF KISMET RESOURCES CORP.

The foregoing document constitutes full, true and plain disclosure of all material facts relating to the securities of Kismet Resources Corp., assuming completion of the Transaction.

DATED this 27th day of November, 2020.

"Evandra Nakano"

Evandra Nakano
Chief Executive Officer, Chief Financial Officer,
Corporate Secretary and Director

ON BEHALF OF THE BOARD OF DIRECTORS OF KISMET RESOURCES CORP.

"Shervin Teymouri"	*"David Hladky"*
Shervin Teymouri Director	David Hladky Director

CERTIFICATE OF TDG GOLD CORP.

The foregoing document as it relates to TDG Gold Corp., constitutes full, true and plain disclosure of all material facts relating to the securities of TDG Gold Corp.

DATED this 27th day of November, 2020.

“Fletcher Morgan”	*“Dan O’Brien”*
Fletcher Morgan Chief Executive Officer	Dan O’Brien Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS
OF TDG GOLD CORP.

“Andrew French”	*“John-Paul Dau”*
Andrew French Director	John-Paul Dau Director

ACKNOWLEDGMENT – PERSONAL INFORMATION

"**Personal Information**" means any information about an identifiable individual, and includes information contained in any items in the attached Filing Statement that are analogous to Items 4.2, 11, 12.1, 15, 17.2, 18.2, 23, 24, 26, 31.3, 32, 33, 34, 35, 36, 37, 38, 40 and 41 of the Exchange Form 3B1/3B2, as applicable.

The undersigned hereby acknowledges and agrees that it has obtained the express written consent of each individual to:

(a) the disclosure of Personal Information by the undersigned to the Exchange (as defined in Appendix 6B) pursuant to the Exchange Form 3B1/3B2; and

(b) the collection, use and disclosure of Personal Information by the Exchange for the purposes described in Appendix 6B or as otherwise identified by the Exchange, from time to time.

DATED this 27th day of November, 2020.

KISMET RESOURCES CORP.

"Evandra Nakano"

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Evandra Nakano
Chief Executive Officer, Chief Financial
Officer, Corporate Secretary and Director