GREENCASTLE RESOURCES LTD.

Condensed Interim Consolidated Financial Statements
(Expressed in Canadian Dollars)

Three and Six Months Ended June 30, 2021 and 2020
(Unaudited)

NOTICE TO READER

The accompanying unaudited condensed interim consolidated financial statements of Greencastle Resources Ltd. (the "Company") have been prepared by and are the responsibility of management. The unaudited condensed interim consolidated financial statements have not been reviewed by the Company's auditors.

Greencastle Resources Ltd.

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

	As at June 30, 2021	As at December 31, 2020
Assets		
Current assets		
Cash and cash equivalents (Note 3)	**$ 504,330**	$ 222,056
Marketable securities (Note 4)	**11,507,817**	7,533,396
Sundry receivable (Note 5)	**8,475**	8,475
Prepaid expenses	**8,150**	18,890
Total current assets	**12,028,772**	7,782,817
Non-current assets		
Right-of-use assets (Note 6)	**33,901**	50,851
Oil and gas interests	**1**	1
Total non-current assets	**33,902**	50,852
Total assets	**$ 12,062,674**	$ 7,833,669
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities (Note 7)	**$ 28,250**	$ 48,598
Lease liabilities (Note 8)	**48,094**	43,262
Short term debt	**-**	174,358
Total current liabilities	**76,344**	266,218
Non-current liabilities		
Lease liabilities (Note 8)	**-**	25,357
Total non-current liabilities	**-**	25,357
Total liabilities	**76,344**	291,575
Equity		
Share capital (Note 9)	**6,208,098**	6,285,007
Reserves	**2,536,719**	2,416,646
Retained earnings (deficit)	**3,241,513**	(1,159,559)
Total equity	**11,986,330**	7,542,094
Total liabilities and equity	**$ 12,062,674**	$ 7,833,669

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

Nature of operations and going concern (Note 1)
Events after the reporting period (Note 16)

Greencastle Resources Ltd.

Condensed Interim Consolidated Statements of Income (Loss)
(Expressed in Canadian Dollars)
(Unaudited)

		Three Months Ended June 30, 2021		Three Months Ended June 30, 2020		Six Months Ended June 30, 2021		Six Months Ended June 30, 2020
Revenues								
Royalty income - oil and gas	**$**	**28,969**	$	9,744	**$**	**75,592**	$	38,983
Other items								
(Loss) gain on foreign exchange		**(44,496)**		91,803		**(82,890)**		172,448
Interest and dividend income (Note 4)		**9,122**		8,909		**22,329**		23,512
Income (loss) from investment in and loans to associate		**-**		15,698		**-**		(143,223)
Realized (loss) gain on marketable securities (Note 4)		**(79,408)**		(17,722)		**523,294**		(16,935)
Rental revenue (Note 12(b)(iv))		**6,042**		7,550		**11,375**		15,050
Unrealized gain (loss) on marketable securities (Note 4)		**1,231,571**		625,230		**4,140,693**		(50,446)
		1,151,800		741,212		**4,690,393**		39,389
Expenses								
Accounting (Notes 12(a)(i) and (b)(i))		**8,804**		17,647		**21,946**		26,286
Consulting fees		**4,500**		4,459		**4,500**		9,109
Depreciation (Note 6)		**8,475**		8,475		**16,950**		16,950
Exploration expenditures (Note 14)		**5,495**		(7,988)		**44,355**		(179,539)
Interest expense (Note 8)		**2,962**		4,958		**6,431**		10,351
Office and general (Note 12(a)(ii)(iii))		**78,676**		80,447		**158,808**		160,661
Payments to directors (Note 12(a)(iv))		**15,000**		-		**15,000**		15,000
Professional fees (Note 12(b)(iii))		**15,336**		11,207		**21,253**		17,705
Shareholder relations (Note 12(b)(ii))		**10,292**		18,166		**25,522**		25,762
Travel		**-**		-		**-**		3,088
		149,540		137,371		**314,765**		105,373
Net income (loss) for the period	**$**	**1,002,260**	$	603,841	**$**	**4,375,628**	$	(65,984)
Basic and diluted income (loss) per share (Note 13)								
- basic	**$**	**0.03**	$	0.02	**$**	**0.11**	$	(0.00)
- diluted	**$**	**0.02**	$	0.02	**$**	**0.11**	$	(0.00)
Weighted average number of common shares outstanding								
- basic		**39,995,278**		39,453,227		**39,882,026**		39,779,958
- diluted		**41,239,464**		39,453,227		**41,097,738**		39,779,958

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

Greencastle Resources Ltd.

Condensed Interim Consolidated Statements of Comprehensive Income (Loss)
(Expressed in Canadian Dollars)
(Unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	**2020**	**2021**	**2020**
Net income (loss) for the period	**$ 1,002,260**	$ 603,841	**$ 4,375,628**	$ (65,984)
Other comprehensive income (loss)				
Items that will be reclassified subsequently to the profit or loss statements				
Exchange differences on translating foreign operations	**41,729**	(99,073)	**78,030**	(164,601)
Total comprehensive income (loss) for the period	**$ 1,043,989**	$ 504,768	**$ 4,453,658**	$ (230,585)

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

Greencastle Resources Ltd.

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

	Six Months Ended June 30, 2021	2020
Cash (used in) provided by		
Operating activities		
Net income (loss) for the period before interest and dividend income	**$ 4,353,299**	$ (89,496)
Adjustments for non-cash items:		
Depreciation	**16,950**	16,950
Lease payments	**(26,956)**	(26,693)
Unrealized (gain) loss on marketable securities	**(4,140,693)**	50,446
Interest expense	**6,431**	10,351
Realized (gain) loss on marketable securities	**(523,294)**	16,935
Loss from investment in and loans to associate	**-**	143,223
Shares received in connection with mineral property	**-**	(185,000)
Shares issued in connection with mineral property	**25,000**	-
Changes in non-cash working capital:		
Sundry receivable	**-**	(2,750)
Prepaid expenses	**10,740**	9,816
Accounts payable and accrued liabilities	**(20,348)**	(4,339)
Total cash used in operating activities	**(298,871)**	(60,557)
Financing activities		
Private placement	**100,000**	-
Share repurchase	**(134,422)**	(20,010)
Total cash used in financing activities	**(34,422)**	(20,010)
Investing activities		
Proceeds from sale of marketable securities	**1,829,183**	262,413
Purchase of marketable securities	**(1,139,617)**	(299,423)
Short term debt	**(174,358)**	-
Interest received	**-**	704
Dividends received	**22,329**	22,808
Total cash provided by (used in) investing activities	**537,537**	(13,498)
Foreign exchange	**78,030**	(164,601)
Net increase (decrease) in cash and cash equivalents	**282,274**	(258,666)
Cash and cash equivalents, beginning of period	**222,056**	474,482
Cash and cash equivalents, end of period	**$ 504,330**	$ 215,816

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

Greencastle Resources Ltd.

Condensed Interim Consolidated Statements of Changes in Shareholders' Equity
(Expressed in Canadian Dollars)
(Unaudited)

	Share capital	Reserves: Warrants reserve	Reserves: Equity settled share-based payments reserve	Reserves: Foreign operations currency translation reserve	Contributed surplus on dilution gain	(Deficit) retained earnings	Total equity
Balance, December 31, 2019	**$ 6,364,106**	**$ -**	**$ 1,954,782**	**$ (268,106)**	**$ 686,509**	**$ (4,181,115)**	**$ 4,556,176**
Options expired	-	-	(57,760)	-	57,760	-	-
Share repurchase (Note 9(i))	(56,316)	-	-	-	-	36,306	(20,010)
Net loss for the period	-	-	-	-	-	(65,984)	(65,984)
Exchange differences on translating foreign operations	-	-	-	(164,601)	-	-	(164,601)
Balance, June 30, 2020	**$ 6,307,790**	**$ -**	**$ 1,897,022**	**$ (432,707)**	**$ 744,269**	**$ (4,210,793)**	**$ 4,305,581**
Balance, December 31, 2020	**$ 6,285,007**	**$ -**	**$ 1,954,782**	**$ (224,645)**	**$ 686,509**	**$ (1,159,559)**	**$ 7,542,094**
Private placement (Note 9(ii))	100,000	-	-	-	-	-	100,000
Warrants granted (Note 9(ii))	(42,043)	42,043	-	-	-	-	-
Shares issued for mining property (Note 14(ii))	25,000	-	-	-	-	-	25,000
Share repurchase (Note 9(iii))	(159,866)	-	-	-	-	25,444	(134,422)
Net income for the period	-	-	-	-	-	4,375,628	4,375,628
Exchange differences on translating foreign operations	-	-	-	78,030	-	-	78,030
Balance, June 30, 2021	**$ 6,208,098**	**$ 42,043**	**$ 1,954,782**	**$ (146,615)**	**$ 686,509**	**$ 3,241,513**	**$ 11,986,330**

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

1. Nature of operations and going concern

The unaudited condensed interim consolidated statements incorporate the financial statements of Greencastle Resources Ltd. and its subsidiaries (the "Company" or "Greencastle"). The Company is a diversified company with interests in gold and base metals exploration and oil and gas exploration and royalties, as well as in strategic investments in other companies that are traded on the North American exchanges. The Company's common shares are listed on the TSX Venture Exchange ("TSXV") under the symbol VGN. The primary office is located at The Canadian Venture Building, 82 Richmond Street East, Toronto, Ontario, Canada, M5C 1P1.

These unaudited condensed interim consolidated financial statements have been prepared on the basis that the Company is a going concern, which contemplates the realization of its assets and the settlement of its liabilities in the normal course of operations. Certain principal conditions and events are prevalent which indicate that there could be significant doubt about the Company's ability to continue as a going concern for a reasonable period of time. These include: (i) recurring operating losses and (ii) inability to obtain additional financing. Furthermore, additional funding may be required to carry on the exploration and evaluation of the Company's mineral properties and oil and gas interests. The ability of the Company to continue operations is dependent upon obtaining the necessary financing to complete the development of its properties if they are proven successful and/or the realization of proceeds from the sale of one or more of its properties or marketable securities. As at June 30, 2021, the Company had a retained earnings of $3,241,513 (December 31, 2020 - deficit of $1,159,559). Net income for the six months ended June 30, 2021 was $4,375,628 (six months ended June 30, 2020 - loss of $65,984). These conditions raise material uncertainties which cast significant doubt as to whether the Company will be able to continue as a going concern. These unaudited condensed interim consolidated financial statements do not include any adjustments related to the carrying values and classifications of assets and liabilities that would be necessary should the Company be unable to continue as a going concern. These adjustments could be material.

In March 2020, the World Health Organization declared coronavirus (COVID-19) a global pandemic. This contagious disease outbreak, which has continued to spread, has adversely affected workforces, economies, and financial markets globally, 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.

2. Summary of significant accounting policies

(a) Statement of compliance

The Company applies International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). These unaudited condensed interim consolidated financial statements have been prepared in accordance with International Accounting Standard 34 - Interim Financial Reporting. Accordingly, they do not include all of the information required for full annual financial statements required by IFRS as issued by the IASB.

The policies applied in these unaudited condensed interim consolidated financial statements are based on IFRS issued and outstanding as of August 30, 2021, the date the Board of Directors approved the statements. The same accounting policies and methods of computation are followed in these unaudited condensed interim consolidated financial statements as compared with the most recent annual consolidated financial statements as at and for the year ended December 31, 2020. Any subsequent changes to IFRS that are given effect in the Company's annual consolidated financial statements for the year ending December 31, 2021 could result in restatement of these unaudited condensed interim consolidated financial statements.

(Expressed in Canadian Dollars)

3. Cash and cash equivalents

	As at June 30, 2021	As at December 31, 2020
Cash	**$ 504,330**	$ 222,056

4. Marketable securities

The Company's marketable securities include common shares and other equity instruments of Canadian and US companies that are listed on the TSX, TSXV or on other stock exchanges of the United States of America.

During the three and six months ended June 30, 2021, the Company recognized an unrealized gain of $1,231,571 and $4,140,693, respectively (three and six months ended June 30, 2020 - unrealized gain (loss) of $625,230 and $(50,446), respectively) on trading in marketable securities and a realized (loss) gain of $(79,408) and $523,294, respectively (three and six months ended June 30, 2020 - realized loss of $17,722 and $16,935, respectively). During the three and six months ended June 30, 2021, the Company also earned interest and dividend income of $9,122 and $22,329, respectively (three and six months ended June 30, 2020 - $8,909 and $23,512, respectively) from investment activity.

Marketable securities have been designated as fair value through profit or loss and are recorded at fair value using the last bid price, with changes recognized in the unaudited condensed interim consolidated statements of income (loss).

Marketable securities are composed of:

	As at June 30, 2021	As at December 31, 2020
Marketable securities	**$ 11,507,817**	$ 7,533,396

5. Sundry receivable

	As at June 30, 2021	As at December 31, 2020
Account receivable from Deveron Corp. ("Deveron")	**$ 8,475**	$ 8,475

6. Right-of-use assets

Balance, December 31, 2020	**$ 50,851**
Depreciation	(16,950)
Balance, June 30, 2021	**$ 33,901**

Right-of-use assets consist of office spaces. Right-of-use assets are depreciated over 54 months.

(Expressed in Canadian Dollars)

7. Accounts payable and accrued liabilities

Accounts payable and accrued liabilities of the Company are principally comprised of amounts outstanding for purchases relating to general operating activities and professional fees.

	As at June 30, 2021	As at December 31, 2020
Accounts payable	**$ 5,205**	$ 18,971
Accrued liabilities	**22,125**	29,627
Sales tax payable	**920**	-
Total accounts payable and accrued liabilities	**$ 28,250**	$ 48,598

The following is an aged analysis of the accounts payable and accrued liabilities:

	As at June 30, 2021	As at December 31, 2020
Less than 3 months	**$ 24,503**	$ 33,339
More than 3 months	**3,747**	15,259
Total accounts payable and accrued liabilities	**$ 28,250**	$ 48,598

8. Lease liabilities

Balance, December 31, 2020	**$ 68,619**
Interest expense	6,431
Lease payments	(26,956)
Balance, June 30, 2021	**$ 48,094**

Allocated as:	
Current	$ 48,094
Long-term	-
Balance, June 30, 2021	**$ 48,094**

(Expressed in Canadian Dollars)

9. Share capital

Authorized
Unlimited - special shares with no par value
Unlimited - common shares with no par value

Issued
Special shares - none

Common shares:

	Shares		Amount
Balance, December 31, 2019	**40,117,671**	**$**	**6,364,106**
Share repurchase (i)	-		(56,316)
Cancellation of shares repurchased (i)	(1,495,000)		-
Balance, June 30, 2020	**38,622,671**	**$**	**6,307,790**
Balance, December 31, 2020	**38,822,671**	**$**	**6,285,007**
Private placement (ii)	1,000,000		100,000
Warrants issued (ii)	-		(42,043)
Shares issued for mining property (Note 14(ii))	200,000		25,000
Share repurchase (iii)	-		(159,866)
Cancellation of shares repurchased (iii)	(1,263,500)		-
Balance, June 30, 2021	**38,759,171**	**$**	**6,208,098**

(i) On May 10, 2019, the Company announced that, subject to regulatory approval, it will conduct a normal course issuer bid (the "Issuer Bid"). The Issuer Bid will be for up to 3,332,872 common shares of the Company over a period of one year (the "Issuer Bid Period"), being approximately 8.3% of Company's issued and outstanding common shares and being 10% of the Public Float (as that term is defined in the policies of the TSXV) of the Company's issued and outstanding common shares, with up to 802,353 common shares of the Company purchasable over any 30-day period within the Issuer Bid Period, being 2% of Company's issued and outstanding common shares. The Issuer Bid Period will commence on May 13, 2019, and will continue until the earlier of May 13, 2020, or the date by which the Company has acquired the maximum number of common shares which may be purchased under the Issuer Bid.

During the six months ended June 30, 2020, 345,000 common shares were purchased for cash consideration of $20,010 in accordance with the Issuer Bid. The amount by which the repurchased amount was less than the stated capital of the shares has been credited to deficit.

(ii) On January 21, 2021, the Company closed a non-brokered private placement through the issuance of an aggregate of 1,000,000 units of the Company at a price of $0.10 per unit, for gross proceeds of $100,000. Each unit is comprised of one common share in the capital of the Company and one common share purchase warrant. Each warrant entitles the holder thereof to acquire one common share at an exercise price of $0.15 at any time on or before January 21, 2024. The fair value of the 1,000,000 warrants was estimated on the date of grant using the Black-Scholes option pricing model with the following assumptions: a risk-free interest rate of 0.21%, an expected volatility of 106.56%, an expected life of 3 years and an expected dividend of zero. The fair value assigned to these warrants was $42,043.

(Expressed in Canadian Dollars)

9. Share capital (continued)

(iii) On June 17, 2020, the Company announced that, subject to regulatory approval, it will conduct a normal course issuer bid (the "Bid"). The Bid will be for up to 3,183,372 common shares of the Company over a period of one year (the "Bid Period"), being approximately 8.2% of Company's issued and outstanding common shares and being 10% of the Public Float (as that term is defined in the policies of the TSXV) of the Company's issued and outstanding common shares, with up to 636,674 common shares of the Company purchasable over any 30-day period within the Bid Period, being 2% of Company's issued and outstanding common shares. The Bid Period will commence on June 22, 2020, and will continue until the earlier of June 21, 2021, or the date by which the Company has acquired the maximum number of common shares which may be purchased under the Bid.

During the six months ended June 30, 2021, 987,500 common shares were purchased for cash consideration of $134,422 in accordance with the Bid. The amount by which the repurchased amount was less than the stated capital of the shares has been credited to deficit.

10. Warrants

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

	Number of warrants	Grant date fair value
Balance, December 31, 2019 and June 30, 2020	**-**	**$ -**
Balance, December 31, 2020	**-**	**$ -**
Issued (Note 9(ii))	1,000,000	42,043
Balance, June 30, 2021	**1,000,000**	**$ 42,043**

The following table reflects the warrants issued and outstanding as of June 30, 2021:

Expiry date	Exercise price ($)	Warrants outstanding	Valuation
January 21, 2024	0.15	1,000,000	$ 42,043

(Expressed in Canadian Dollars)

11. Share-based payments

The following table reflects the continuity of stock options for the periods ended June 30, 2021 and 2020:

	Number of stock options	Weighted average exercise price ($)
Balance, December 31, 2019	**5,900,000**	**0.10**
Expired	(1,900,000)	0.10
Balance, June 30, 2020	**4,000,000**	**0.10**
Balance, December 31, 2020 and June 30, 2021	**3,500,000**	**0.10**

The following table reflects the Company's stock options outstanding and exercisable as at June 30, 2021:

Weighted average remaining contractual life (years)	Options outstanding		Options exercisable		
	Number of options	Weighted average exercise price ($)	Number of options	Weighted average exercise price ($)	Expiry date
1.53	3,500,000	0.10	3,500,000	0.10	January 10, 2023

12. Major shareholder and related party disclosures

Major shareholder

To the knowledge of the directors and senior officers of the Company, as at June 30, 2021, no person or corporation beneficially owns or exercises control or direction over common shares of the Company carrying more than 10% of the voting rights attached to all common shares of the Company other than as set out below:

Major shareholder	Number of common shares	Percentage of outstanding common shares
Anthony Roodenburg, Chief Executive Officer ("CEO") and a director	**5,530,449**	**14.27 %**

None of the Company's major shareholders have different voting rights than other holders of the Company's common shares.

The Company is not aware of any arrangements the operation of which may at a subsequent date result in a change in control of the Company.

(Expressed in Canadian Dollars)

12. Major shareholder and related party disclosures (continued)

Related party disclosures

Related parties include the Board of Directors, close family members and enterprises that are controlled by these individuals as well as certain persons performing similar functions.

The below noted transactions are in the normal course of business and are measured at the fair value, as agreed to by the parties, and approved by the Board of Directors in strict adherence to conflict of interest laws and regulations.

(a) Remuneration of key management of the Company was as follows:

The Company defines key management as its CEO, Chief Financial Officer ("CFO") and Board of Directors.

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	**2020**	**2021**	**2020**
Carmelo Marrelli (CFO) (i)	**$ 10,702**	$ 19,732	**$ 21,753**	$ 30,420
Anthony Roodenburg, CEO (ii)	**54,000**	54,000	**108,000**	108,000
James Pirie (iii)	**7,500**	7,500	**15,000**	15,000
Director fees (iv)	**15,000**	-	**15,000**	15,000

(i) During the three and six months ended June 30, 2021, the Company incurred professional fees and disbursements of $10,702 and $21,753, respectively (three and six months ended June 30, 2020 - $19,732 and $30,420, respectively) to Marrelli Support Services Inc. ("Marrelli Support"), an organization of which Carmelo Marrelli is Managing Director. Mr. Marrelli is the CFO of Greencastle. These services were incurred in the normal course of operations for general accounting and financial reporting matters. Marrelli Support also provides bookkeeping services to the Company. All services were made on terms equivalent to those that prevail with arm's length transactions. As at June 30, 2021, Marrelli Support was owed $6,049 (December 31, 2020 - $4,403) and this amount was included in accounts payable and accrued liabilities.

(ii) During the three and six months ended June 30, 2021, the Company paid management fees of $54,000 and $108,000, respectively (three and six months ended June 30, 2020 - $54,000 and $108,000, respectively) to Anthony Roodenburg as CEO of Greencastle, included in office and general. The amounts charged by Anthony Roodenburg are conducted on normal market terms and are recorded at their exchange value. As at June 30, 2021, Anthony Roodenburg was owed $3,747 (December 31, 2020 - $3,747) and this amount was included in accounts payable and accrued liabilities.

(iii) For the three and six months ended June 30, 2021, the Company paid management fees of $7,500 and $15,000, respectively (three and six months ended June 30, 2020 - $7,500 and $15,000, respectively) to James Pirie for performing the duties of President of Greencastle, included in office and general (James Pirie resigned as President of Greencastle in Q2 (2021)). The amounts charged by James Pirie are conducted on normal market terms and are recorded at their exchange value.

(iv) During the three and six months ended June 30, 2021, directors of Greencastle received $15,000 (three and six months ended June 30, 2020 - $nil and $15,000, respectively) in director fees. Included in the June 30, 2021 accounts payable and accrued liabilities is $nil due to directors of Greencastle (December 31, 2020 - $nil).

(Expressed in Canadian Dollars)

12. Major shareholder and related party disclosures (continued)

Related party disclosures (continued)

(b) Other related party disclosures:

		Three Months Ended June 30,		Six Months Ended June 30,	
		20201	**2020**	**2021**	**2020**
DSA Corporate Services Inc. ("DSA")	(i)	**$ 3,376**	$ 5,683	**$ 9,895**	$ 8,704
Marrelli Trust Company Ltd. ("Marrelli Trust")	(ii)	**$ 6,457**	$ -	**$ 6,457**	$ -
Irwin Lowy LLP ("Irwin")	(iii)	**$ 4,456**	$ -	**$ 4,456**	$ 1,291

(i) During the three and six months ended June 30, 2021, the Company incurred professional fees and disbursements of $3,376 and $9,895, respectively (three and six months ended June 30, 2020 - $5,683 and $8,704, respectively) to DSA, an organization which Mr. Marrelli controls. Mr. Marrelli is also the corporate secretary and sole director of DSA. These services were incurred in the normal course of operations of corporate secretarial matters. All services were made on terms equivalent to those that prevail with arm's length transactions. As at June 30, 2021, DSA was owed $935 (December 31, 2020 - $1,327) and this amount was included in accounts payable and accrued liabilities.

(ii) During the three and six months ended June 30, 2021, the Company incurred professional fees and disbursements of $6,457 (three and six months ended June 30, 2020 - $nil) to Marrelli Trust, an organization which Mr. Marrelli controls. These services were incurred in the normal course of operations of listing, filing and transfer agency services. All services were made on terms equivalent to those that prevail with arm's length transactions. As at June 30, 2021, Marrelli Trust was owed $5,131 (December 31, 2020 - $nil) and this amount was included in accounts payable and accrued liabilities.

(iii) During the three and six months ended June 30, 2021, the Company incurred legal fees of $4,456 (three and six months ended June 30, 2020 - $nil and $1,291, respectively) paid to Irwin, a company controlled by Chris Irwin, a director of Greencastle. As at June 30, 2021, Irwin was owed $nil (December 31, 2020 - $nil) and this amount was included in accounts payable and accrued liabilities.

(iv) During the three and six months ended June 30, 2021, the Company earned rental income of $6,042 and $11,375, respectively (three and six months ended June 30, 2020 - $7,550 and $15,050, respectively) from Deveron which is included as rental revenue in the unaudited condensed interim consolidated statements of income (loss). Included in the June 30, 2021 sundry receivable is $8,475 due from Deveron (December 31, 2020 - $8,475) for rent.

13. Net income (loss) per common share

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	**2020**	**2021**	**2020**
Weighted average shares outstanding - basic	**39,995,278**	39,453,227	**39,882,026**	39,779,958
Dilutive effect of stock options	**1,220,930**	-	**1,200,998**	-
Diluted effect of warrants	**23,256**	-	**14,714**	-
Weighted average shares outstanding - diluted	**41,239,464**	39,453,227	**41,097,738**	39,779,958

Basic and diluted income (loss) per share is calculated based on the weighted average number of common shares issued and outstanding during the period. The common shares repurchased by the Company but not cancelled being 355,000 (June 30, 2020 - 1,495,000) will be returned to treasury for cancellation and accordingly, they are not considered to be outstanding shares for the purposes of income (loss) per share calculations.

(Expressed in Canadian Dollars)

14. Exploration expenditures

	Three Months Ended June 30, 2021	Three Months Ended June 30, 2020	Six Months Ended June 30, 2021	Six Months Ended June 30, 2020
Jewel Ridge Prospect, Nevada				
Claim maintenance	**$ 1,241**	$ (12,562)	**$ 13,901**	$ 887
Shares received for option (i)	**-**	-	**-**	(185,000)
	$ 1,241	$ (12,562)	**$ 13,901**	$ (184,113)
Primate project, Saskatchewan				
Claims maintenance	**$ 906**	$ -	**$ 906**	$ -
Mayflower Project, Ontario				
Property option cost (ii)	**$ -**	$ -	**$ 25,000**	$ -
Ferrier Project - Alberta				
Claim staking, maintenance fees	**$ 3,348**	$ 4,574	**$ 3,348**	$ 4,574
Seagrave Project, Ontario				
Geologists, consulting fees	**$ -**	$ -	**$ 1,200**	$ -
Total	**$ 5,495**	$ (7,988)	**$ 44,355**	$ (179,539)

(i) During the six months ended June 30, 2020, according to the option agreement with Golden Lake Exploration Inc. ("Golden Lake"), the Company received 1,000,000 shares of Golden Lake (valued at $185,000).

(ii) During the six months ended June 30, 2021, the Company issued 200,000 common shares (valued at $25,000) in accordance to the option agreement for the Mayflower Project.

15. Segmented information

As at June 30, 2021, the Company has four reportable segments: investments in private and public companies, oil and gas interests, mining interests.

The Company's investment segment comprises its investment in marketable securities and investment in private and public companies. The oil and gas segment is comprised of its oil and gas interests. The mining segment is comprised of its mining interests in Canada and in the USA.

The Company evaluates performance and allocates resources based on profit or loss from operations before income taxes as well as results from exploration. The accounting policies of the segments are the same as disclosed in Note 2. There are no inter-segment transactions.

(Expressed in Canadian Dollars)

15. Segmented information (continued)

Information on reportable segments is as follows:

As at June 30, 2021	Investments	Oil and gas	Mining	Corporate	Consolidated
Royalty income	$ -	$ 75,592	$ -	$ -	**$ 75,592**
Rental revenue	-	-	-	11,375	**11,375**
Other expenses	-	-	-	(270,410)	**(270,410)**
Interest and dividend income	22,329	-	-	-	**22,329**
Gain on marketable securities	4,663,987	-	-	-	**4,663,987**
Exploration expenses - CAD	-	-	(30,454)	-	**(30,454)**
Exploration expenses - USA	-	-	(13,901)	-	**(13,901)**
Foreign exchange gain/loss	-	-	-	(82,890)	**(82,890)**
Segment income (loss)	$ 4,686,316	$ 75,592	$ (44,355)	$ (341,925)	**$ 4,375,628**
Segment assets	$11,507,817	$ 1	$ -	$ 554,856	**$12,062,674**

As at December 31, 2020	Investments	Oil and gas	Mining	Corporate	Consolidated
Royalty income	$ -	$ 126,887	$ -	$ -	**$ 126,887**
Rental revenue	-	-	-	30,000	**30,000**
Other expenses	-	-	-	(531,112)	**(531,112)**
Interest and dividend income	50,776	-	-	-	**50,776**
Gain on marketable securities	717,353	-	-	-	**717,353**
Gain on reclassification of investment in associate	2,678,265	-	-	-	**2,678,265**
Exploration expenses - CAD	-	-	(80,546)	-	**(80,546)**
Exploration expenses - USA	-	-	397,032	-	**397,032**
Foreign exchange gain/loss	-	-	-	(48,139)	**(48,139)**
Loss from investment in and loans to associate	(375,600)	-	-	-	**(375,600)**
Segment income (loss)	$ 3,070,794	$ 126,887	$ 316,486	$ (549,251)	**$ 2,964,917**
Segment assets	$ 7,533,396	$ 1	$ -	$ 300,272	**$ 7,833,669**

Geographic information

All of the Company's revenues are earned in Canada. The Company has agreements on 2 (2 as at December 31, 2020) mining properties in United States of America and 2 (2 as at December 31, 2020) in Canada. The book value of those 4 (4 as at December 31, 2020) properties is $nil (December 31, 2020 - $nil). All of the rest of the Company's assets and operations are located in Canada.

16. Events after the reporting period

(i) On July 7, 2021, the Company announced that it entered into assignment and assumption agreements with Atikokan Resources Ltd. ("Atikokan"), whereby the Company has assigned its option to acquire the Mayflower Property and the Seagrave Property located in the Kenora District, Ontario (the "Transaction"). As consideration for the Transaction, the Company will receive 5,000,000 units in the capital of Atikokan and $50,000 in cash for each property, for aggregate gross proceeds of 10,000,000 units of Atikokan and $100,000. Each unit is comprised of one common share in the capital of Atikokan and one common share purchase warrant. Each warrant entitles the holder thereof to acquire one common share at a price of $0.15 per common share until January 20, 2024.

(ii) On August 24, 2021, the Company announced that it appointed David Grant Martin to the Board of Directors. The Company granted 4,000,000 incentive stock options to certain officers, directors and consultants at an exercise price of $0.10 expiring on August 25, 2026.