FILING STATEMENT

OF

RED ROCK CAPITAL CORP.
(to be renamed “Auric Resources Corp.”)

QUALIFYING TRANSACTION INVOLVING THE PROPERTY OPTION AGREEMENT, AS AMENDED, BETWEEN
RED ROCK CAPITAL CORP. AND JADEITE CAPITAL CORP.

Dated as of February 9, 2024

All information contained in this Filing Statement with respect to Jadeite Capital Corp. and Normétal South Project (as defined in this Filing Statement) was supplied by Jadeite Capital Corp. for inclusion herein.

Neither the TSX Venture Exchange nor any securities regulatory authority has in any way passed upon the merits of the property option agreement, as amended, described in this Filing Statement.

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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”, “does not expect”, “is expected”, “estimates”, “intends”, “anticipates”, “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 to occur or be achieved. Forward-looking information includes all matters that are not historical facts. Forward-looking information appears in a number of places throughout this Filing Statement. Examples of such information includes: (i) the intention to complete, and expected Closing Date, (ii) the description of the Resulting Issuer that assumes completion of the Transaction; and (iii) proposed exploration and development activities, and method for funding thereof, expectations regarding the ability to raise capital and to be able to obtain and maintain all applicable licenses and permits for proposed activities, treatment under governmental regulatory regimes, status assets, future growth and performance.

Forward-looking statements are necessarily based upon a number of factors and assumptions that, if untrue, could cause actual results, performance or achievements to be materially different from future results, performance or achievements expressed or implied by such statements. Forward-looking statements are based upon a number of estimates and assumptions that, while considered reasonable by Red Rock at this time, are inherently subject to significant business, economic and competitive uncertainties and contingencies that may cause Red Rock or the Resulting Issuer’s actual financial results, performance, or achievements to be materially different from those expressed or implied herein. Some of the material factors or assumptions used to develop forward-looking statements include, without limitation, the Closing of the Transaction, the future price of precious and base metals, anticipated costs and the Resulting Issuer’s ability to fund its programs, the Resulting Issuer’s ability to carry on exploration and development activities, the timing and results of drilling programs, the discovery of mineral resources on the Resulting Issuer’s mineral properties, the timely receipt of required approvals and permits, including those approvals and permits required for successful project permitting, construction and operation of projects, the costs of operating and exploration expenditures, the Resulting Issuer’s ability to operate in a safe, efficient and effective manner, and the Resulting Issuer’s ability to obtain financing as and when required and on reasonable terms.

Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Red Rock or the Resulting Issuer to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Although Red Rock has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

Known and unknown factors could cause actual results or events to differ materially from those projected in the forward-looking statements. Such factors include, but are not limited to, fluctuations in the currency markets; changes in interest rates; disruption to the credit markets and delays in obtaining financing; inflationary pressures; risks arising from holding derivative instruments (such as credit risk, market liquidity risk and mark-to-market risk); changes in national and local government legislation, taxation, controls, regulations and political or economic developments in Canada and the countries in which the Resulting Issuer may, upon Closing, carry on business; business opportunities that may be presented to, or pursued by the Resulting Issuer upon Closing; the Resulting Issuer’s ability to successfully integrate acquisitions; operating or technical difficulties in connection with business activities; the possibility of cost overruns or unanticipated expenses; employee relations; the risks of obtaining and renewing necessary licenses and permits; diminishing quantities or grades of reserves; adverse changes in the Resulting Issuer's credit rating; the occurrence of natural disasters, hostilities and acts of war or terrorism. The factors identified above are not intended to represent a complete list of the factors that could affect Red Rock or the Resulting Issuer. 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 achievement 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 Red Rock or the Resulting Issuer herein is expressly qualified in its entirety by the cautionary statements contained in or referred to herein. Red Rock 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.

INTRODUCTION

MARKET DATA

Unless otherwise indicated, market data and industry forecasts contained in this Filing Statement have been obtained from publicly available sources (including industry publications, surveys and forecasts), and the good faith estimates of management of Red Rock. Unless otherwise indicated, Management estimates are derived from publicly available information released by independent industry analysts and third-party sources, as well as data from their internal research, and are based on assumptions made by Management based on such data and its knowledge of the industry and markets, which Management believes to be reasonable. The internal research of Management has not been independently verified by any independent source. While Management believes the market position, market opportunity and market share information included in this Filing Statement is generally reliable, such information is inherently imprecise. In addition, projections, assumptions and estimates of the future performance of Red Rock and the Resulting Issuer and their respective future performance is necessarily subject to a high degree of uncertainty and risk due to a variety of factors. See "*Forward-Looking Information" and* "*Risk Factors*".

INFORMATION RELATING TO JADEITE AND THE NORMÉTAL SOUTH PROJECT

The information contained or referred to in this Filing Statement relating to Jadeite and the Normétal South Project has been furnished by Jadeite. In preparing this Filing Statement, Red Rock relied upon Jadeite to ensure that the Filing Statement contains full, true and plain disclosure of all material facts relating to Jadeite and the Normétal South Project.

CURRENCY

In this Filing Statement, references to "$" or "dollars" are to the lawful currency of Canada, unless otherwise indicated. If applicable, all references to "US$" or "USD" are to the lawful currency of the United States.

GENERAL

Except as otherwise indicated in this Filing Statement, all information disclosed in this Filing Statement is as of February 9, 2024 and the phrase "as of the date hereof" and equivalent phrases refer to that date.

No Person is authorized to give any information or to make any representation not contained in this Filing Statement and, if given or made, such information or representation should not be relied upon as having been authorized by Red Rock or the directors and officers of Red Rock. This Filing Statement does not constitute an offer to sell, or a solicitation of an offer to acquire, any securities, or the solicitation of a proxy, by any Person in any jurisdiction in which such an offer or solicitation is not authorized or in which the Person making such offer or solicitation is not qualified to do so or to any Person to whom it is unlawful to make such an offer or proxy solicitation.

Neither delivery of this Filing Statement nor any distribution of the securities referred to in this Filing Statement will, under any circumstances, create an implication that there has been no change in the information set forth herein since the date of this Filing Statement.

GLOSSARY OF TERMS

The following is a glossary of certain definitions used in this Filing Statement. Terms and abbreviations used in the financial statements of Red Rock and the Resulting Issuer in the appendices to this Filing Statement are defined separately and the terms and abbreviations defined below are not used therein, except where otherwise indicated. Words importing the singular, where the context requires, include the plural and vice versa and words importing any gender include all genders.

"**Affiliate**"	means 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;
"**Amended Property Option Agreement**"	means the amended property option agreement dated May 19, 2023, as between Red Rock and Jadeite;
"**Arm's Length Transaction**"	means a transaction which is not a Related Party Transaction;
"**Associate**"	when used to indicate a relationship with a Person, means (a) an issuer of which the Person beneficially owns or controls, directly or indirectly, voting securities entitling him to more than 10% of the voting rights attached to all outstanding voting securities of the issuer, (b) any partner of the Person, (c) any trust or estate in which the Person has a substantial beneficial interest or in respect of which the Person serves as trustee or in a similar capacity, (d) in the case of a Person who is an individual, (i) that Person's spouse or child, or (ii) any relative of that 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 of the Exchange with respect to that Member firm, Member corporation or holding company;
"**BCBCA**"	means the *Business Corporations Act* (British Columbia);

"**Board of Directors**"	means the Board of Directors of Red Rock or the Resulting Issuer as applicable;
"**Business Day**"	means a day other than a Saturday, Sunday or any day on which chartered banks in the City of Vancouver, British Columbia are not open for business during normal banking hours;
"**Capital Pool Company**" or "**CPC**"	has the meaning ascribed to it in Policy 2.4 – *Capital Pool Companies of the Exchange*.
"**Closing**"	means the closing of the Transaction on the Closing Date;
"**Closing Date**"	means the date that is the fifth Business Day following receipt of Exchange Approval;
"**company**"	unless specifically indicated otherwise, means a corporation, incorporated association or organization, body corporate, partnership, trust, association or other entity other than an individual;
"**Consideration Unit**"	means one Red Rock Share and one Red Rock Warrant;
"**Control Person**"	means any Person that holds or is one of a combination of Persons 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 Escrow Agreement**"	means the escrow agreement dated July 31, 2020, pursuant to which Red Rock Shares held by certain investors are held in escrow by the Escrow Agent in its capacity as escrow agent for the CPC Escrowed Shares;
"**CPC Escrow Shares**"	means the Red Rock Shares issued to certain investors of Red Rock that are held in escrow pursuant to the CPC Escrow Agreement;
"**Escrow Agent**"	means TSX Trust Company (formerly AST Trust Company (Canada));
"**Exchange**" or "**TSXV**"	means the TSX Venture Exchange;
"**Exchange Approval**"	means the conditional approval by the Exchange of the Transaction;
"**Exchange Policies**"	means the policies of the Exchange and all bulletins, orders, policies, rules, regulations and by-laws of the Exchange as amended from time to time;
"**Filing Statement**"	means this filing statement, together with all appendices attached hereto and including the summary hereof;
"**Final Exchange Bulletin**"	means the bulletin which is issued by the Exchange following Closing and the submission of all post-approval documents which evidences the final Exchange acceptance of the Transaction;

"**IFRS**"	means the International Financial Reporting Standards;
"**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 a 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;
"**Jadeite**"	means Jadeite Capital Corp.;
"**Management**"	means the management of Red Rock;
"**MD&A**"	means management's discussion and analysis;
"**Member**"	means a member of the Exchange as defined in the Exchange Policies;
"**Named Executive Officer**" **or** "**NEO**"	has the meaning ascribed to it in Form 51-102F6 – *Statement of Executive Compensation* under National Instrument 51-102 entitled "Continuous Disclosure Obligations";
"**NI 43-101**"	means National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*;
"**Normétal South Project**" or the "**Project**"	means the "Gosselin" and "Normétal South" mineral claims located approximately 5 kilometers south of Normétal, Quebec, Canada in the northwestern Abitibi region and the subject of the Property Option Agreement;
"**Omnibus Incentive Plan**"	means the Resulting Issuer omnibus incentive plan, as approved by the Board of Directors, and subject to Red Rock Shareholder approval, attached to this Filing Statement as Appendix F;
"**Option**"	means the option to acquire the Project pursuant to the Property Option Agreement;
"**Person**"	means a company or individual;
"**Property Option Agreement**"	means the property option agreement dated November 23, 2022, as between Red Rock and Jadeite;
"**Qualifying Transaction**"	means a transaction pursuant to Policy 2.4 – *Capital Pool Companies* of the Exchange whereby a company becomes listed as a Tier 2 Mining issuer on the Exchange;
"**Red Rock**"	means Red Rock Capital Corp.;
"**Red Rock Shareholders**"	means the holders of the Red Rock Shares;
"**Red Rock Shares**"	means the common shares issued and outstanding in the capital of Red Rock;
"**Red Rock Warrants**"	means the Red Rock Share purchase warrants issued and outstanding in the capital of Red Rock each of which will entitle Jadeite to acquire an additional Red Rock Share at a price of $0.20 for a period of three years;

"**Related Party Transaction**"	has the meaning ascribed to that term under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*, and includes a related party transaction that is determined by the Exchange to be a Related Party Transaction;
"**Resulting Issuer**"	means Red Rock, after giving effect to the Transaction and the name change to Auric Resources Corp.;
"**Resulting Issuer Shares**"	means the common shares in the capital of the Resulting Issuer;
"**Resulting Issuer Warrants**"	means the Red Rock Warrants;
"**Resulting Issuer Value Escrow Agreement**"	means the agreement to be entered into among the Resulting Issuer, TSX Trust Company and Jadeite pursuant to which the Red Rock Shares comprising the Consideration Units issued to Jadeite will be held in escrow in accordance with the requirements of the Exchange;
"**Stock Option Plan**"	means the Red Rock incentive stock option plan, as approved by the Red Rock Shareholders at its most recent annual general meeting, and to be replaced by the Omnibus Incentive Plan, subject to Red Rock Shareholder approval;
"**Technical Report**"	means the independent NI 43-101 technical report entitled "*Technical Report for the Normétal South Project, Quebec, Canada*", with an effective date of January 15, 2023, authored by Jean Lafleur, P.Geo., of PJLEXPL Inc.; and
"**Transaction**"	means the grant of the Option by Jadeite to Red Rock pursuant to the Property Option Agreement.

SUMMARY OF FILING STATEMENT

The following is a summary of information relating to Red Rock, the Property Option Agreement, the Normétal South Project and the Resulting Issuer (on Closing) 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 Terms.

PROPERTY OPTION AGREEMENT

Red Rock entered into the Property Option Agreement with Jadeite, whereby Red Rock has been granted the Option to acquire a series of mineral claims located in Québec comprising the Normétal South Project. The Transaction is an Arm's Length Transaction. The Transaction is intended to constitute a Qualifying Transaction and upon Closing, Red Rock is expected to become a Tier 2 Mining Issuer under the policies of the Exchange.

Pursuant to the terms of the Property Option Agreement, Red Rock will exercise the Option after making a series of cash payments totaling $300,000 and issuing a total of 7,750,000 Consideration Units at the deemed issue price of $0.16 per Consideration Unit to Jadeite in accordance with the following schedule:

Deadline	Cash Payment	Consideration Unit Issuance
Closing Date	$150,000	1,937,500 Consideration Units

Six Month Anniversary of Closing	$150,000	-
First Anniversary of Closing	-	1,937,500 Consideration Units
Second Anniversary of Closing	-	1,937,500 Consideration Units
Third Anniversary of Closing	-	1,937,500 Consideration Units
Total	$300,000	7,750,000 Consideration Units

All Consideration Units issued to Jadeite will be subject to statutory restrictions on resale prescribed by applicable securities laws. The Red Rock Shares comprising the Consideration Units will be subject to escrow. For additional information, see "*Part III – Information Concerning the Resulting Issuer – Escrow Securities*".

During the term of the Option, Red Rock shall have full right, power and authority to do everything necessary or desirable to determine the manner of exploration and development of the Project.

Pursuant to the Amended Property Option Agreement, Red Rock is not required to issue any Red Rock Shares comprising such Consideration Units to Jadeite should the issuance result in Jadeite holding more than 9.99% of the issued and outstanding Red Rock Shares on a non-diluted basis. The non-issuance of Red Rock Shares shall not constitute an event of automatic termination under the Property Option Agreement, however, such Red Rock Shares shall be deemed to be owing as of the prescribed date in the Property Option Agreement. Red Rock may satisfy the issuance of Red Rock Shares comprising such Consideration Units on an ongoing basis provided that in the event Red Rock Shares comprising such Consideration Units are owing on the date which is thirty-six (36) months from the Closing Date, Red Rock may, in its sole discretion, settle the Red Rock Shares comprising such Consideration Units that are owing in cash.

The cash value of any Red Rock Shares comprising such Consideration Units settled in cash shall equal the value of the number of Red Rock Shares comprising such Consideration Units based on the five-day volume-weight average price of the Red Rock Shares on the Exchange ending on the last trading day immediately preceding the date which is thirty-six (36) months from the Closing Date.

Pursuant to the Amended Property Option Agreement, Jadeite is not permitted to, without the prior approval of Red Rock, to exercise, or convert, any portion of the Red Rock Warrants comprising the Consideration Units held by Jadeite into Red Rock Shares, which would result in Jadeite, any parties with which it is acting jointly or in concert, becoming an 'Insider' of Red Rock, as that term is defined in the policies of the Exchange.

NAME CHANGE

Red Rock will change its name to "Auric Resources Corp." immediately prior to or upon Closing. On Closing, it is expected that the Resulting Issuer Shares will trade under the symbol "RES" on the Exchange.

ARM'S LENGTH PARTY TRANSACTION

The Transaction is an Arm's Length Transaction under the policies of the Exchange.

AVAILABLE FUNDS AND PRINCIPAL PURPOSES

The Resulting Issuer is expected to have approximately $1,657,416 in working capital available on Closing. The Resulting Issuer is expected to use the funds available to it in furtherance of its stated business objectives which are summarized in the table appearing below.

	Estimated Amount
Sources of Funds:	
Estimated working capital[(1)]	$1,657,416

Total Sources	$1,657,416
Uses of Funds:	
Property Option Agreement payments	$300,000
General and administrative costs related to the Transaction(2)	$150,000
Rental fees for the Normétal South Project	$3,646
Phase 1 'Model and Target Validation' work program at the Normétal South Project(3)	$367,800
Corporate marketing and travel costs	$50,000
Salaries and consulting fees	$155,000
General and administrative expenses for the first 12 months(4)	$150,000
Unallocated working capital to fund ongoing operations	$480,970
Total Uses	$1,657,416

Notes:

(1) Based on the estimated working capital of Red Rock as at January 31, 2024 in the amount of $1,657,416.
(2) Consisting of legal fees, filing fees, accounting fees and other professional advisory fees related to the Transaction.
(3) As set out in the Technical Report.
(4) Comprised of $50,000 (office and rent), $50,000 (professional fees) and $50,000 (listing and filing fees).

Based on current projections, the Resulting Issuer's working capital available for funding ongoing operations is expected to meet its expenses for a minimum period of 12 months commencing immediately after Closing.

For additional information, see "*Part III – 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 Red Rock considers 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

Upon Closing, the Resulting Issuer's Board of Directors will consist of Morgan Tincher, Akash Patel, Aleem Nathwani, Thomas J. Obradovich, and such other persons agreeable to the Resulting Issuer. Officers of the Resulting Issuer will consist of Morgan Tincher as Chief Executive Officer ("**CEO**"), Akash Patel as Chief Financial Officer ("**CFO**") and Corporate Secretary, and such other persons agreeable to the Resulting Issuer.

SELECTED PRO FORMA CONSOLIDATED FINANCIAL INFORMATION

On Closing, it is expected that the Resulting Issuer will have long and short term liabilities of $Nil and approximately $1,661,937 in working capital. On Closing, the issued share capital of the Resulting Issuer is expected to be 24,457,866 Resulting Issuer Shares and 1,937,500 Resulting Issuer Warrants (see *"Part III – Information Concerning the Resulting Issuer – Pro Forma Capitalization"* and the unaudited Pro Forma Financial Statements of the Resulting Issuer as at September 30, 2023 attached to this Filing Statement as Appendix B).

The following table contains certain pro forma financial information regarding the Resulting Issuer. This table should be read in conjunction with the pro forma consolidated financial statements of the Resulting Issuer included in this Filing Statement as Appendix B.

Pro Forma Consolidated Balance Sheet

	Pro Forma Balance Sheet as at September 30, 2023
Total assets	$2,054,823
Total long and short term liabilities	$Nil

The following information should be read in conjunction with the financial statements and the audit reports thereon, as applicable, included in this Filing Statement, being:

- audited financial statements of Red Rock for the years ended December 31, 2022 and 2021, attached as Appendix A hereto;
- unaudited financial statements of Red Rock for the nine months ended September 30, 2023 and 2022, attached as Appendix A hereto;
- audited carve-out financial statements for the Gosselin and Normétal South Minerals Properties for the years ended December 31, 2022 and 2021, attached as Appendix D hereto; and
- unaudited carve-out financial statements for the Gosselin and Normétal South Minerals Properties for the three and nine months ended September 30, 2023 and 2022, attached as Appendix D hereto.

MARKET FOR SECURITIES AD MARKET PRICE

Red Rock did not complete a Qualifying Transaction within the 24 months from listing on the Exchange, and was therefore subject to a halt of trading and delisting from the Exchange. On January 6, 2016, Red Rock's listing was transferred to the NEX board of the Exchange and resumed trading under the symbol "RCC.H".

Red Rock Shares were halted from trading on March 2, 2022. The closing market price of the Red Rock Shares on March 2, 2022 was $0.16.

It is anticipated that the Resulting Issuer Shares will begin trading on the Exchange on Closing under the symbol "RES".

CONFLICTS OF INTEREST

Some of the individuals proposed for appointment or acting as directors or officers of the Resulting Issuer on Closing are also directors, officers and/or promoters 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 Red Rock, 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 Closing. 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

The audit reports of Red Rock and the carve-out financial statements for the Gosselin and Normétal South Minerals Properties described or included in this Filing were prepared by Manning Elliott LLP, Chartered Professional Accountants. Manning Elliott LLP, Chartered Professional Accountants does not beneficially own, directly or indirectly, any securities, nor does it have any interest in the property of Red Rock, Jadeite or the Normétal South Project. Moreover, Manning Elliott LLP, Chartered Professional Accountants, has advised Red Rock that it is independent within the meaning of the Code of Professional Conduct of the Chartered Professional Accountants of British Columbia.

Information relating to the Normétal South Project in this Filing Statement has been prepared and certified by Jean Lafleur, P.Geo. Jean Lafleur, P.Geo is a qualified person as such term is defined in NI 43-101. Jean Lafleur, P.Geo does not beneficially own, directly or indirectly, any securities, nor does he have any interest in the property of Red Rock, Jadeite or the Normétal South Project.

In addition, none of the aforementioned Persons or companies, nor any director, officer or employee of any of the aforementioned Persons or companies, is or is expected to be elected, appointed or employed as a director, officer or employee of Red Rock or of any Associate or Affiliate of Red Rock. See "*Forward-Looking Information*".

Moreover, except as disclosed herein, none of the aforementioned Persons or companies nor any director, officer or employee of any of the aforementioned Persons or companies, currently holds more than 1% of the Red Rock Shares and, on Closing, is not expected to hold more than 1% of the issued and outstanding Resulting Issuer Shares.

RISK FACTORS

Red Rock, and thus the securities of Red Rock, should be considered highly speculative investments and the transactions contemplated herein should be considered to be of a high-risk nature. Risks related to the Transaction include, but are not limited to: risks related to closing the Transaction; and risks that following closing of the Transaction, the Resulting Issuer may issue additional equity securities; risks related to change of shareholder influence. General risks include, but are not limited to: risks related to limited operating history; risks related to negative operating cash flow and dependence on third party financing; risks related to uncertainty of additional funding; risks related to competitive conditions; risks related to reliance on management; risks related to title to properties; risks related to conflicts of interest; risks related to permits and licenses; risks related to environmental and other regulatory requirements; risks related to political regulatory risk; risk of global outbreak of contagious diseases; risks related to volatility of share price; risks related to liquidity; and risks related to dividends. Mining related risks include, but are not limited to: risks related to no known mineral reserves or mineral resources; and exploration risk. For a comprehensive discussion of the risk factors relating to Red Rock, see "*Risk Factors*".

CONDITIONAL APPROVAL OF EXCHANGE

The Exchange has conditionally accepted the Transaction, subject to Red Rock fulfilling all of the requirements of the Exchange. There is no assurance that Red Rock will be able to meet all of such requirements. If Red Rock is unable to meet all of such requirements, Closing will not be completed.

SECURITYHOLDER APPROVAL

Red Rock does not anticipate obtaining securityholder approval of the Transaction.

RISK FACTORS

There are a number of risk factors associated with Red Rock and the Transaction. An investment in the securities of the Resulting Issuer involves significant risks. Investors should carefully consider the risks described below and the other information contained in this Filing Statement before making an investment in the Resulting Issuer. Additional risks and uncertainties not presently known to Red Rock or that Red Rock currently considers immaterial may also impair the business and operations of the Resulting Issuer and cause the trading price of the Resulting Issuer Shares to decline. If any of the following or other risks occur, the Resulting Issuer's business, prospects, financial condition, results of operations and cash flows could be materially adversely impacted. In that event, the trading price of the Resulting Issuer Shares could decline and you could lose all or part of your investment. There is no assurance that risk management steps taken will avoid future loss due to the occurrence of the risks described below or other unforeseen risks.

RISK FACTORS RELATED TO THE TRANSACTION

Closing of the Transaction

Closing is subject to, among other things, the acceptance of the Exchange and the receipt of all necessary regulatory approvals. There can be no certainty, nor can either party provide any assurance, that these conditions will be satisfied or, if satisfied, when they will be satisfied. In the event that any of those conditions are not satisfied or waived, Closing may not be completed. Similarly, under the terms of the Property Option Agreement, as amended by the Amended Property Option Agreement, and subject to the stipulation that Red Rock is not required to issue any Red Rock Shares that would result in Jadeite holding more than 9.99% of the issued and outstanding Red Rock Shares on a non-diluted basis, if Red Rock does not timely make all of the payments and issue all of the Consideration Units at the times stipulated in the Property Option Agreement, as amended by the Amended Property Option Agreement, then the Option shall automatically terminate without notice. The requirement to take certain actions or to agree to certain conditions to satisfy such requirements or obtain any such approvals may have a material adverse effect on the business and affairs of Red Rock or the trading price of Red Rock Shares after Closing. In addition, there are other risks associated with the Transaction including (i) market reaction to the Transaction and the future trading prices of the Resulting Issuer Shares cannot be predicted; and (ii) uncertainty as to whether the Transaction will have a positive impact on the entities involved therein.

In addition to the foregoing, each of Red Rock and Jadeite has the right to terminate the Property Option Agreement in certain circumstances. Accordingly, there is no certainty, nor can either party provide any assurance, that the Property Option Agreement will not be terminated before the completion of the Transaction. The Resulting Issuer's sole business on Closing will be the development of the Project. The Resulting Issuer's business, prospects, financial condition, results of operations and cash flows could be materially adversely impacted if a risk materializes with respect to completion of the Transaction.

FOLLOWING CLOSING OF THE TRANSACTION, THE RESULTING ISSUER MAY ISSUE ADDITIONAL EQUITY SECURITIES

Following Closing, the Resulting Issuer may issue equity securities to finance its activities, including to finance acquisitions. If the Resulting Issuer were to issue Resulting Issuer Shares, existing holders of such shares may experience dilution in the Resulting Issuer. Moreover, if the Resulting Issuer's intention to issue additional equity securities becomes publicly known, the Resulting Issuer's share price may be materially adversely affected.

CHANGE OF SHAREHOLDER INFLUENCE

Immediately after Closing, Jadeite will own approximately 7.92% of the Resulting Issuer Shares on a non-diluted basis. Jadeite may therefore be in a position to exercise influence over matters requiring shareholder approval, including the election of directors, determination of significant corporate actions, amendments to the Resulting Issuer's articles and the approval of any business combinations, mergers or takeover attempts, in a manner that could conflict with the interests of other shareholders.

Pursuant to the Amended Property Option Agreement, Jadeite is not permitted to, without the prior approval of Red Rock, to exercise, or convert, any portion of the Resulting Issuer Warrants held by Jadeite into Resulting Issuer Shares, which would result in Jadeite, any parties with which it is acting jointly or in concert, becoming an 'Insider' of Red Rock, as that term is defined in the policies of the Exchange.

GENERAL RISKS

LIMITED OPERATING HISTORY

Red Rock does not have a history of earnings or profitability and the Resulting Issuer will similarly have no history of earnings or profitability. The likelihood of success of the Resulting Issuer must be considered in light of the problems, expenses, difficulties, complication and delays frequently encountered in connection with the establishment of any business. The Resulting Issuer will have limited financial resources and there is no assurance that additional funding will be available to it for further operations or to fulfill its obligations under applicable agreements. There is no assurance that the Resulting Issuer will be able to generate revenues, operate profitably, or provide a return on investment, or that it will successfully implement its plans.

NEGATIVE OPERATING CASH FLOW AND DEPENDENCE ON THIRD PARTY FINANCING

Red Rock does not have a source of operating cash flow and there can be no assurance that the Resulting Issuer will ever achieve profitability. Accordingly, it is dependent on third party financing to continue business activities, maintain capacity and satisfy contractual obligations. The amount and timing of expenditures will depend on a number of factors, including in material part the progress of ongoing exploration, the results of consultants' analyses and recommendations, the rate at which operating losses are incurred, the entering into of any strategic partnerships and the acquisition of additional property interests. Failure to obtain such additional financing could result in delay or indefinite postponement of further exploration and development of the Resulting Issuer's properties or require it to sell, one or more of its properties.

UNCERTAINTY OF ADDITIONAL FUNDING

As stated above, the Resulting Issuer will be dependent on third party financing, whether through debt, equity, or other means. There is no assurance that it will be successful in obtaining required financing in the future or that such financing will be available on terms acceptable to the Resulting Issuer. Volatile resource markets, a claim against the Resulting Issuer, a significant event disrupting the Resulting Issuer's business, or other factors may make it difficult or impossible to obtain financing through debt, equity, or other means on favourable terms, or at all. In addition, any future financing may also be dilutive to existing shareholders of the Resulting Issuer.

COMPETITIVE CONDITIONS

The Resulting Issuer will actively compete for resource acquisitions, exploration leases, licenses and concessions and skilled industry personnel with a substantial number of other mining companies, many of which have significantly greater financial resources than the Resulting Issuer. The Resulting Issuer's competitors will include major integrated mining companies and numerous other independent mining companies and individual producers and operators.

RELIANCE UPON MANAGEMENT

The Resulting Issuer will be dependent upon the continued support and involvement of its principals and Management. Should the Resulting Issuer lose the services of one or more of the principals or Management, the ability of the Resulting Issuer to achieve its objectives could be adversely affected.

TITLE TO PROPERTIES

The Resulting Issuer will diligently investigate all title matters concerning the ownership of all mining claims and plans to do so for all new claims and rights to be acquired. Any newly acquired options entitling the Resulting Issuer to acquire mining properties may be affected by undetected defects in title, such as the reduction in size of the mining titles and other third-party claims affecting the

Resulting Issuer's interests. Maintenance of such interests is subject to ongoing compliance with the terms governing such mining titles. Mining properties sometimes contain claims or transfer histories that examiners cannot verify. A successful claim that the Resulting Issuer does not have title to any of its mining properties could cause the Resulting Issuer to lose any rights to explore, develop and extract any ore on that property, without compensation for its prior expenditures relating to such property.

CONFLICTS OF INTEREST

The Board of Directors may become directors of other reporting companies or have significant shareholdings in other resource companies and, to the extent that such other companies may participate in ventures in which the Resulting Issuer may participate, the Board of Directors may have a conflict of interest in negotiating and concluding terms respecting the extent of such participation. The Resulting Issuer and the Board of Directors will attempt to minimize such conflicts. In the event that such a conflict of interest arises at a meeting of the Board of Directors, a director who has such a conflict will abstain from voting for or against the approval of such participation or such terms. In appropriate cases, the Resulting Issuer will establish a special committee of independent directors to review a matter in which several directors, or management, may have a conflict. Conflicts, if any, will be subject to the procedures and remedies as provided under the BCBCA. The provisions of the BCBCA require a director or officer of a corporation who has a material interest in a contract or transaction of the corporation, or a director or officer of a corporation who is a director or officer of or has a material interest in a Person who has a material interest in a contract or transaction with the corporation, to disclose their interest and, in the case of directors, to refrain from voting on any matter in respect of such contract unless permitted under the BCBCA, as the case may be. Other than as indicated, the Resulting Issuer has no other procedures or mechanisms to deal with conflicts of interest.

PERMITS AND LICENCES

The operations of the Resulting Issuer will require licences and permits from various governmental and non-governmental authorities. The Resulting Issuer will obtain all necessary licences and permits required to carry on with activities which it proposes to conduct under applicable laws and regulations. However, such licences and permits are subject to changes in regulations and in various operating circumstances. There can be no assurance that the Resulting Issuer will be able to obtain all necessary licences and permits required to carry out exploration, development and extraction operations on its mining properties. See "*Part II – Information concerning the Normétal South Project".*

ENVIRONMENTAL AND OTHER REGULATORY REQUIREMENTS

Environmental and other regulatory requirements will affect the future operations of the Resulting Issuer, including exploration and development activities and commencement of production on the Resulting Issuer's mining properties. Such projects will require permits from various federal and local governmental authorities and such operations are and will be governed by laws and regulations governing exploration, production, exports, taxes, labour standards, occupational health, waste disposal, toxic substances, land use, environmental protection, mine safety and other matters. The Resulting Issuer believes it is in substantial compliance with all material laws and regulations which currently apply to its activities. Companies engaged in the development and operation of mines and related facilities often experience increased costs, and delays in production and other schedules as a result of the need to comply with applicable laws, regulations and permits.

Additional permits and studies, which may include environmental impact studies conducted before permits can be obtained, may be necessary prior to operation of the Resulting Issuer's mining properties and there can be no assurance that the Resulting Issuer will be able to obtain or maintain all necessary permits that may be required to commence construction, development or operation of ore extraction facilities at the Resulting Issuer's mining properties on terms which enable operations to be conducted at economically justifiable costs. See "*Part II – Information concerning the Normétal South Project*".

Failure to comply with applicable laws, regulations, and permitting requirements may result in enforcement actions, 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 may be required to compensate those suffering loss or damage by reason of the mining exploration activities and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations and, in particular, environmental laws.

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

POLITICAL REGULATORY RISKS

Any changes in government policy may result in changes to laws affecting ownership of assets, exploration policies, monetary policies, taxation, rates of exchange, environmental regulations, labour relations and return of capital. This may affect both the Resulting Issuer's ability to undertake exploration and development activities in respect of present and future properties in the manner currently contemplated, as well as its ability to continue to explore, develop and operate those properties in which it has an interest or in respect of which it has obtained exploration and development rights to date. The possibility that future governments may adopt substantially different policies, which might extend to expropriation of assets, cannot be ruled out.

RISK OF GLOBAL OUTBREAKS OF CONTAGIOUS DISEASES

Risk of global outbreaks of contagious diseases have the potential to significantly and adversely impact operations and business of the Resulting Issuer. There can be no certainty that an infectious illness and the measures implemented to slow the spread of an infectious illness will not materially impact operations or personnel of the Resulting Issuer. It is not possible to predict the adverse results of an outbreak and its effects on the business of the Resulting Issuer, the results of operations or the ability to raise funds at this time.

VOLATILITY OF SHARE PRICE

In recent years, the securities markets in the United States and Canada, and the Exchange in particular, have experienced a high level of price and volume volatility, and the market prices of securities of many companies have experienced wide fluctuations in price that have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that continual fluctuations in price will not occur. It may be anticipated that any quoted or trading market for the Resulting Issuer Shares will be subject to market trends and conditions generally, notwithstanding any potential success of the Resulting Issuer in creating revenues, cash flows or earnings.

LIQUIDITY

The Resulting Issuer cannot predict at what prices the Resulting Issuer Shares will trade upon Closing, and there can be no assurance that an active trading market in the Resulting Issuer Shares will develop or be sustained. Final acceptance of the Exchange has not yet been obtained. There is a significant liquidity risk associated with an investment in the Resulting Issuer Shares.

DIVIDENDS

At the present time it is unlikely shareholders will receive a dividend on the Resulting Issuer Shares.

MINING RELATED RISKS

NO KNOWN MINERAL RESERVES OR MINERAL RESOURCES

There are no known bodies of commercial minerals on the Project. The exploration programs undertaken and proposed constitute an exploratory search for mineral resources or programs to qualify identified mineralization as mineral resources. There is no assurance that the Resulting Issuer will be successful in its search for mineral resources and mineral reserves.

EXPLORATION RISK

The Project is in an early exploration stage and is without a known body of commercially exploitable ore. Exploration for mineral resources involves a high degree of risk and few properties that are explored are ultimately developed into producing mines. The risks and uncertainties inherent in exploration activities include but are not limited to: general economic, market and business conditions, the regulatory process and actions, failure to obtain necessary permits and approvals, technical issues, new legislation, competitive and general economic factors and conditions, the uncertainties resulting from potential delays or changes in plans, the occurrence of unexpected events and management's capacity to execute and implement its future plans. The discovery of mineral deposits is dependent upon a number of factors, not the least of which are the technical skills of the exploration personnel involved and the capital required for the programs. The cost of conducting exploration programs may be substantial and the likelihood of success is difficult to assess. There is no assurance that the Resulting Issuer's mineral exploration activities will result in any discoveries of new bodies of commercial ore. There is also no assurance that even if commercial quantities of ore are discovered that a new ore body will be developed and brought into commercial production. The commercial viability of a mineral deposit once discovered is also dependent upon a number of factors, most of which factors are beyond the control of the Resulting Issuer and may result in the Resulting Issuer not receiving adequate return on investment capital.

PART I – INFORMATION CONCERNING RED ROCK

The following information is presented on a pre-Closing basis and prior to giving effect to the Transaction. See "Part III – Information Concerning the Resulting Issuer" for pro forma business, financial and share capital information relating to the Resulting Issuer.

NAME AND INCORPORATION

The full name of Red Rock is "Red Rock Capital Corp."

On February 9, 2012, Red Rock was incorporated under the BCBCA. The head office of Red Rock is located at Suite 2200 – 885 West Georgia Street, Vancouver, British Columbia, V6C 3E8. The registered and records office of Red Rock is located at Suite 2200 – 885 West Georgia Street, Vancouver, British Columbia, V6C 3E8. Red Rock currently has no subsidiaries.

On Closing, it is anticipated that the Resulting Issuer will change its name to "Auric Resources Corp."

GENERAL DEVELOPMENT OF BUSINESS

History

Red Rock is classified as a Capital Pool Company pursuant to the policies of the Exchange. Red Rock did not complete a qualifying transaction within the 24 months from listing on the Exchange, and was therefore subject to halt of trading and delisting from the Exchange. On January 6, 2016, Red Rock's listing transferred to the NEX, and resumed trading under the symbol "RCC.H". Red Rock Shares were last halted from trading on March 2, 2022. The closing market price of the Red Rock Shares on March 2, 2022 was $0.16. Trading in the Red Rock Shares remains halted as of the date of this Filing Statement.

Red Rock has not commenced commercial operations and has no assets other than cash and cash equivalents and receivables. Red Rock currently does not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction where Red Rock will acquire significant assets, other than cash, by way of purchase, amalgamation, merger or arrangement with another company or by other means. Any proposed Qualifying Transaction must be accepted by the Exchange. Red Rock's continuing operations are dependent upon its ability to identify, evaluate and negotiate an agreement to acquire an interest in a material asset or business. Management believes Red Rock has sufficient working capital to meet its liabilities for the next twelve months.

Property Option Agreement

Red Rock entered into the Property Option Agreement with Jadeite, whereby Red Rock has been granted the Option to acquire a series of mineral claims located in Québec comprising the Normétal South Project. The Transaction is an Arm's Length Transaction. The Transaction is intended to constitute a Qualifying Transaction and upon Closing, Red Rock is expected to become a Tier 2 Mining Issuer under the policies of the Exchange.

Pursuant to the terms of the Property Option Agreement, Red Rock will exercise the Option after making a series of cash payments totaling $300,000 and issuing a total of 7,750,000 Consideration Units at the deemed issue price of $0.16 per Consideration Unit to Jadeite in accordance with the following schedule:

Deadline	Cash Payment	Consideration Unit Issuance
Closing Date	$150,000	1,937,500 Consideration Units
Six Month Anniversary of Closing	$150,000	-
First Anniversary of Closing	-	1,937,500 Consideration Units
Second Anniversary of Closing	-	1,937,500 Consideration Units
Third Anniversary of Closing	-	1,937,500 Consideration Units
Total	$300,000	7,750,000 Consideration Units

All Consideration Units issued to Jadeite will be subject to statutory restrictions on resale prescribed by applicable securities laws. The Red Rock Shares comprising the Consideration Units will be subject to escrow. For additional information, see "*Part III – Information Concerning the Resulting Issuer – Escrow Securities*".

During the term of the Option, Red Rock shall have full right, power and authority to do everything necessary or desirable to determine the manner of exploration and development of the Project.

Pursuant to the Amended Property Option Agreement, Red Rock is not required to issue any Red Rock Shares comprising such Consideration Units to Jadeite should the issuance result in Jadeite holding more than 9.99% of the issued and outstanding Red Rock Shares on a non-diluted basis. The non-issuance of Red Rock Shares shall not constitute an event of automatic termination under the Property Option Agreement, however, such Red Rock Shares shall be deemed to be owing as of the prescribed date in the Property Option Agreement. Red Rock may satisfy the issuance of Red Rock Shares comprising such Consideration Units on an ongoing basis provided that in the event Red Rock Shares comprising such Consideration Units are owing on the date which is thirty-six (36) months from the Closing Date, Red Rock may, in its sole discretion, settle the Red Rock Shares comprising such Consideration Units that are owing in cash.

The cash value of any Red Rock Shares comprising such Consideration Units settled in cash shall equal the value of the number of Red Rock Shares comprising such Consideration Units based on the five-day volume-weight average price of the Red Rock Shares on the Exchange ending on the last trading day immediately preceding the date which is thirty-six (36) months from the Closing Date.

Pursuant to the Amended Property Option Agreement, Jadeite is not permitted to, without the prior approval of Red Rock, to exercise, or convert, any portion of the Red Rock Warrants comprising the Consideration Units held by Jadeite into Red Rock Shares, which would result in Jadeite, any parties with which it is acting jointly or in concert, becoming an ‘Insider’ of Red Rock, as that term is defined in the policies of the Exchange.

Red Rock will change its name to “Auric Resources Corp.” immediately prior to or upon Closing. On Closing, it is expected that the Resulting Issuer Shares will trade under the symbol “RES” on the Exchange.

Existing Business

As at the date of this Filing Statement, Red Rock does not any active business operations or sources of revenue.

SELECTED FINANCIAL INFORMATION AND MANAGEMENT’S DISCUSSION AND ANALYSIS

Selected Financial Information of Red Rock

A summary of selected financial information of Red Rock for the nine months ended September 30, 2023, and the years ended December 31, 2022 and 2021 is as follows and should be read in conjunction with the unaudited financial statements of Red Rock for the nine months ended September 30, 2023, and the audited financial statements of Red Rock for the years ended December 31, 2022 and 2021, attached as Appendix A hereto:

	Nine Months Ended September 30, 2023 (unaudited)	**Financial Year Ended December 31, 2022 (audited)**	**Financial Year Ended December 31, 2021 (audited)**
Total revenues	$Nil	$Nil	$Nil
Total expenses	$106,560	$194,069	$133,494
Net and comprehensive loss	$(106,560)	$(194,069)	$(133,494)
Basic and diluted net loss per share	$(0.005)	$(0.001)	$(0.01)
Total assets	$1,744,823	$1,880,640	$2,068,359
Total current liabilities	$Nil	$29,257	$22,907
Total long-term liabilities	$Nil	$Nil	$Nil
Cash dividends declared per share[(1)]	$Nil	$Nil	$Nil

Notes:
(1) The information presented is derived from the respective interim and annual audited financial statements which have been prepared by management and are in accordance with IFRS and presented in Canadian dollars.

Management's Discussion and Analysis

Red Rock's MD&A for the nine month period ended September 30, 2023 and for the year ended December 31, 2022 is attached as Appendix C hereto.

DESCRIPTION OF SECURITIES

Red Rock Shares

The authorized capital of Red Rock consists of an unlimited number of common shares without par value. As of the date of the Filing Statement, there are 22,520,366 Red Rock Shares issued and outstanding, each share carrying the right to one vote. Red Rock is authorized to issue an unlimited number of Red Rock Shares. 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 Red Rock Shares. The holders of Red Rock Shares are entitled to dividends, if, as and when declared by the Board of Directors, to one vote per share at meetings of Red Rock Shareholders and, upon liquidation, to share equally in such assets of Red Rock as are distributable to the holders of Red Rock Shares.

STOCK OPTIONS

Red Rock has an employee Stock Option Plan under which employees, directors, and key consultants are eligible to receive grants. Under the Stock Option Plan, the granted stock options are exercisable over periods of up to ten years as determined by Red Rock's Board of Directors. The maximum number of outstanding stock options under the plan is limited to 10% of the number of Red Rock Shares outstanding. The number of stock options, the vesting periods, and the exercise price is set by Red Rock's Board of Directors based on the market value at the time of granting.

There are no options issued and outstanding. The Board of Directors adopted the Omnibus Incentive Plan on December 11, 2023 and replaces the Stock Option Plan. The Omnibus Incentive Plan remains subject to ratification by Red Rock Shareholders at Red Rock's (Resulting Issuer's) next annual general meeting of shareholders and approval by the Exchange. For a full description of the Stock Option Plan, see "*Executive Compensation – Option-Based Awards*" below. For a full description of the Omnibus Incentive Plan, see "*Part III – Information Concerning the Resulting Issuer – Proposed Executive Compensation – Incentive Plan Awards*" below.

PRIOR SALES

During the 12-month period prior to the date of this Filing Statement, Red Rock has not issued any securities.

STOCK EXCHANGE PRICE

Pursuant to the trading halt, Red Rock has not issued any securities on the Exchange. The closing market price of the Red Rock Shares on March 2, 2022 was $0.16. Trading in the Red Rock Shares remains halted as of the date of this Filing Statement.

EXECUTIVE COMPENSATION

In accordance with the provisions of applicable securities legislation, Red Rock has two "Named Executive Officers" ("**NEO**") during the financial year ended December 31, 2022, namely Aleem Nathwani (Chief Executive Officer and Director) and Robert Chisholm (Chief Financial Officer and

Director). For the purpose of this Filing Statement, “Named Executive Officer” of Red Rock means an individual who, at any time during the year, was:

(a) a CEO;

(b) a CFO;

(c) each of the three most highly compensated executive officers of the company, including any of its subsidiaries, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the financial year ended December 31, 2022 whose total compensation was, individually, more than $150,000, as determined in accordance with subsection 1.3(6) of National Instrument 51-102 – *Continuous Disclosure Obligations*, for that financial year; and

(d) each individual who would be a NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the company or its subsidiaries, nor acting in a similar capacity, at the end of that financial year;

Compensation Discussion and Analysis

The Board of Directors of Red Rock does not have a compensation committee as the Board of Directors is responsible for determining all forms of compensation, including long-term incentive compensation in the form of stock options, to be granted to the chief executive officer and the directors, and for reviewing the chief executive officer’s recommendations respecting compensation of the other officers of Red Rock. In its review and determination of executive compensation, the Board of Directors strives to ensure such arrangements reflect the responsibilities and risks associated with each position. When determining the compensation of its officers, the Board of Directors considers: (i) recruiting and retaining executives critical to the success of Red Rock and the enhancement of shareholder value; (ii) providing fair and competitive compensation; (iii) balancing the interests of management and Red Rock Shareholders; and (iv) rewarding performance, both on an individual basis and with respect to operations in general.

Red Rock does not have written employment agreements with its Named Executive Officers (as defined above).

Option-Based Awards

Red Rock has adopted a stock option plan pursuant to which the Board of Directors may grant options (the “**Stock Options**”) to purchase Red Rock Shares to NEOs, Directors and employees of Red Rock or affiliated corporations and to consultants retained by Red Rock.

The purpose of the Stock Option Plan is to attract, retain, and motivate NEOs, directors, employees and other service providers by providing them with the opportunity, through options, to acquire an interest in Red Rock and benefit from Red Rock’s growth. The Board of Directors adopted the Stock Option Plan on March 29, 2019. On December 11, 2023, the Board of Directors adopted the Omnibus Incentive Plan, which replaces the Stock Option Plan. The Omnibus Incentive Plan remains subject to ratification by Red Rock Shareholders at Red Rock’s (Resulting Issuer’s) next annual general meeting of shareholders and approval by the Exchange.

Under the current Stock Option Plan, the maximum number of Red Rock Shares reserved for issuance, including Stock Options currently outstanding, is equal to ten (10%) percent of the Red Rock Shares outstanding from time to time (the “**10% Maximum**”). The 10% Maximum is an “evergreen” provision, meaning that, following the exercise, termination, cancellation or expiration of any Stock Options, a number of Red Rock Shares equivalent to the number of options so exercised, terminated, cancelled or expired would automatically become reserved and available for issuance in respect of future Stock Option grants.

The number of Red Rock Shares which may be the subject of Stock Options on a yearly basis to any one person cannot exceed five (5%) percent of the number of issued and outstanding Red Rock Shares at the time of the grant. Stock Options may be granted to any employee, officer, director, consultant, or affiliate or subsidiary of Red Rock exercisable at a price which is not less than the market price of Red Rock Shares on the date of the grant. The Board of Directors of Red Rock may, by resolution, determine the time period during which any option may be exercised (the "**Exercise Period**"), provided that the Exercise Period does not contravene any rule or regulation of such exchange on which the Red Rock Shares may be listed. All Stock Options will terminate on the earliest to occur of (a) the expiry of their term; (b) the date of termination of an optionee's employment, office or position as director, if terminated for just cause; (c) ninety (90) days (or such other period of time as permitted by any rule or regulation of such exchange on which the Red Rock Shares may be listed) following the date of termination of an optionee's position as a director or NEO, if terminated for any reason other than the optionee's disability or death; (d) thirty (30) days following the date of termination of an optionee's position as a consultant engaged in investor relations activities, if terminated for any reason other than the optionee's disability, death, or just cause; and (e) the date of any sale, transfer or assignment of the Stock Option.

Stock Options are non-assignable and are subject to early termination in the event of the death of a participant or in the event a participant ceases to be a NEO, director, employee, consultant, affiliate or subsidiary of Red Rock, as the case may be. Subject to the foregoing restrictions, and certain other restrictions set out in the Stock Option Plan, the Board of Directors is authorized to provide for the granting of Stock Options and the exercise and method of exercise of options granted under the Stock Option Plan.

However, as long as Red Rock is classified as a Capital Pool Company, the terms and conditions of the Stock Option Plan will remain subject to the following specific restrictions:

1. Stock Options granted by the Capital Pool Company may only entitle the participant to acquire Red Rock Shares of the Capital Pool Company. Stock Options may only be granted to a director or officer of the Capital Pool Company, and where permitted by applicable securities legislation, a technical consultant whose particular industry expertise in relation to the business of the Vendors (as defined in Policy 2.4 of the Exchange) or the Target Company (as defined in Policy 2.4 of the Exchange), as the case may be, is required to evaluate the proposed Qualifying Transaction, or a company, all of whose securities are owned, directly and indirectly, by such a director, officer or technical consultant. The total number of Red Rock Shares reserved for issuance pursuant to Stock Options may not exceed 10% of the Red Rock Shares outstanding as at the closing of the Capital Pool Company's initial public offering (the "**IPO**").

2. The number of Red Rock Shares reserved for issuance pursuant to Stock Options to any individual director or officer may not exceed 5% of the Red Rock Shares outstanding as at the closing of the IPO. The number of Red Rock Shares reserved for issuance pursuant to Stock Options to all technical consultants may not exceed 2% of the Red Rock Shares outstanding as at the closing of the IPO. Stock Options granted by a Capital Pool Company are subject to the percentage limitations set forth in Policy 4.4 of the Exchange.

3. The Capital Pool Company is prohibited from granting Stock Options to any person providing Investor Relations Activities (as defined in the policies of the Exchange), promotional or market-making services.

4. No Stock Option may be exercised before completion of a Qualifying Transaction unless the Eligible Person agrees in writing to deposit the Red Rock Shares acquired into escrow until the issuance of the Final Exchange Bulletin (as defined by Policy 2.4 of the Exchange).

5. The exercise price per Red Rock Share under any Stock Option granted by a Capital Pool Company cannot be less than the greater of the IPO Share (as defined in the policies of the Exchange) price and the Discounted Market Price (as defined in the policies of the Exchange).

There are presently no Stock Options outstanding under the Stock Option Plan. Red Rock did not grant any Stock Options to the NEOs or Directors of Red Rock during the financial years ended December 31, 2020, 2021 and 2022. No NEO or director of Red Rock exercised compensation securities in the financial years ended December 31, 2020, 2021 and 2022.

Use of Financial Instruments

Red Rock does not have a policy that would prohibit a NEO or director from purchasing financial instruments, including prepaid variable forward contracts, equity swaps, collars or units of exchange funds, that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or director. However, management is not aware of any NEO or director purchasing such an instrument.

Aleem Nathwani and Robert Chisholm are the current NEOs of Red Rock for the purposes of the following disclosure. Neither Mr. Nathwani nor Mr. Chisholm are employees of Red Rock. Mr. Nathwani and Mr. Chisholm provide or have provided their services as officers of Red Rock in their capacity as consultants to Red Rock. The compensation for the NEOs, received directly or indirectly, for the financial years ended December 31, 2022, 2021 and 2020 are as follows:

NEO SUMMARY OF COMPENSATION TABLE

Name and position	Year(1)	Salary, consulting fee, retainer or commission ($)	Bonus ($)	Committee or meeting fees ($)	Value of perquisites ($)	Value of all other compensation ($)	Total compensation ($)
Aleem Nathwani(2) *CEO and Director*	2022	Nil	Nil	Nil	Nil	Nil	Nil
	2021	Nil	Nil	Nil	Nil	Nil	Nil
	2020	Nil	Nil	Nil	Nil	Nil	Nil
Robert Chisholm(3) *CFO and Director*	2022	Nil	Nil	Nil	Nil	Nil	Nil
	2021	Nil	Nil	Nil	Nil	Nil	Nil
	2020	Nil	Nil	Nil	Nil	Nil	Nil
Peter Born(4) *former CEO and Director*	2022	N/A	N/A	N/A	N/A	N/A	N/A
	2021	N/A	N/A	N/A	N/A	N/A	N/A
	2020	Nil	Nil	Nil	Nil	Nil	Nil
Mark Ferguson(5) *former CEO and Director*	2022	N/A	N/A	N/A	N/A	N/A	N/A
	2021	N/A	N/A	N/A	N/A	N/A	N/A
	2020	$12,400	Nil	Nil	Nil	Nil	$12,400
Morgan Tincher(6) *Director*	2022	Nil	Nil	Nil	Nil	Nil	Nil
	2021	N/A	N/A	N/A	N/A	N/A	N/A
	2020	N/A	N/A	N/A	N/A	N/A	N/A
Yana Bobrovskya(7) *former Director*	2022	Nil	Nil	Nil	Nil	Nil	Nil
	2021	Nil	Nil	Nil	Nil	Nil	Nil
	2020	Nil	Nil	Nil	Nil	Nil	Nil
Richard Ko(8) *former Director*	2022	N/A	N/A	N/A	N/A	N/A	N/A
	2021	N/A	N/A	N/A	N/A	N/A	N/A
	2020	$5,000	Nil	Nil	Nil	Nil	$5,000

Notes:
(1) For the year-ended December 31.
(2) Aleem Nathwani was appointed as a director and CEO of Red Rock on August 14, 2020.
(3) Robert Chisholm was appointed as a director and CFO of Red Rock on August 14, 2020. Mr. Chisholm is employed by Emprise Capital Corp., which provides accounting and administrative services to Red Rock.
(4) Peter Born was appointed as a director and CEO of Red Rock on May 1, 2019 and resigned as a director and officer of Red Rock effective August 14, 2020.
(5) Mark Ferguson resigned as a director and CFO of Red Rock effective August 14, 2020.
(6) Morgan Tincher was appointed as a director on May 12, 2022.
(7) Yana Bobrovskya was appointed as a director on August 14, 2020 and passed away in March 2022.
(8) Richard Ko resigned as a director of Red Rock on August 14, 2020.

Employment, Consulting and Management Agreements

Management functions of Red Rock are not, to any substantial degree, performed other than by directors or NEOs of Red Rock. There are no agreements or arrangements that provide for compensation to NEOs or directors of Red Rock, or that provide for payments to a NEO or director at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, severance, a change of control in Red Rock or a change in the NEO or director's responsibilities.

Oversight and Description of Director and NEO Compensation

Red Rock currently has an Audit Committee which reviews quarterly and annual financial statements and management and discussion and analysis and works with the Company's auditor.

Compensation of NEOs

Compensation of NEOs is reviewed annually and determined by the Board of Directors. The level of compensation for NEOs is determined after consideration of various relevant factors, including the expected nature and quantity of duties and responsibilities, past performance, comparison with compensation paid by other issuers of comparable size and nature, and the availability of financial resources.

Elements of NEO Compensation

As discussed above, Red Rock provides a Stock Option Plan to motivate NEOs by providing them with the opportunity, through Stock Options, to acquire an interest in Red Rock and benefit from Red Rock's growth. The Board of Directors does not employ a prescribed methodology when determining the grant or allocation of Stock Options to NEOs. Other than the Stock Option Plan and Omnibus Incentive Plan, Red Rock does not offer any long-term incentive plans, share compensation plans, retirement plans, pension plans, or any other such benefit programs for NEOs.

Compensation of Directors

Compensation of directors of Red Rock is reviewed annually by the Board of Directors. The level of compensation for directors is determined after consideration of various relevant factors, including the expected nature and quantity of duties and responsibilities, past performance, comparison with compensation paid by other issuers of comparable size and nature, and the availability of financial resources.

In the Board of Director's view, there is, and has been, no need for Red Rock to design or implement a formal compensation program for directors. While the Board of Directors considers Stock Option grants to directors under the Stock Option Plan (to be replaced by the Omnibus Incentive Plan) from time to time, the Board of Directors does not employ a prescribed methodology when determining the grant or allocation of Stock Options. Other than the Stock Option Plan and Omnibus Incentive Plan, as discussed above, Red Rock does not offer any long-term incentive plans, share compensation plans or any other such benefit programs for directors.

Pension Plan Benefits

No pension, retirement or deferred compensation plans, including defined contribution plans, have been instituted by Red Rock and none are proposed at this time.

ARM'S LENGTH TRANSACTIONS

The Property Option Agreement, as amended the Amended Property Option Agreement, is an Arm's Length Transaction within the meaning of the policies of the Exchange.

CONDITIONAL LISTING APPROVAL

The Exchange has conditionally accepted the Transaction, subject to Red Rock fulfilling all of the requirements of the Exchange. There is no assurance that Red Rock will be able to meet all of such requirements. If Red Rock is unable to meet all of such requirements, Closing will not be completed.

CONDITIONS TO COMPLETION OF THE QUALIFYING TRANSACTION

The Qualifying Transaction is subject to the approval of the Exchange.

SECURITYHOLDER APPROVAL

Red Rock does not anticipate obtaining securityholder approval of the Transaction.

LEGAL PROCEEDINGS

Red Rock 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 Red Rock is currently not aware of any legal proceedings contemplated against it.

AUDITOR, TRANSFER AGENT AND REGISTRAR

The independent auditor of Red Rock is Manning Elliott LLP, Chartered Professional Accountants located at Suite 1700, 1030 West Georgia Street, Vancouver, BC V6E 2Y3.

The transfer agent and registrar of Red Rock is TSX Trust Company located at Suite 2700, 650 West Georgia Street, Vancouver, BC V6B 4N9.

MATERIAL CONTRACTS

Red Rock is a party to the Property Option Agreement, as amended by the Amended Property Option Agreement, as among Red Rock and Jadeite.

Copies of these agreements will be available for inspection at the registered office of Red Rock located at 2200 – 885 West Georgia Street, Vancouver, BC V6C 3E8 during ordinary business hours from the date hereof until Closing and for a period of 30 days thereafter, as well as on Red Rock's profile on SEDAR at www.sedar.com.

PART II – INFORMATION CONCERNING THE NORMÉTAL SOUTH PROJECT

SELECTED FINANCIAL INFORMATION AND MANAGEMENT'S DISCUSSION AND ANALYSIS

Selected Financial Information of Normétal South Project

A summary of selected carve-out financial information for the Gosselin and Normétal South Minerals Properties for the three and nine months ended September 30, 2023, and the years ended December 31, 2022 and 2021 is as follows and should be read in conjunction with the unaudited carve-out financial statements for the Gosselin and Normétal South Minerals Properties for the three and nine months ended September 30, 2023, and the audited carve-out financial statements for the Gosselin and Normétal South Minerals Properties for the years ended December 31, 2022 and 2021, attached as Appendix D hereto:

	Nine Months Ended September 30, 2023 (unaudited)	Financial Year Ended December 31, 2022 (audited)	Financial Year Ended December 31, 2021 (audited)
Total revenues	$Nil	Nil	Nil
Total expenses	$1,465	$13,294	$633,334
Net and comprehensive loss	$(1,465)	$13,294	$(633,334)
Basic and diluted net loss per share	$(0.000)	$(0.000)	$(0.000)
Total assets	$Nil	$Nil	$Nil
Total current liabilities	$Nil	$Nil	$Nil
Total long-term liabilities	$Nil	$Nil	$Nil
Cash dividends declared per share[(1)]	$Nil	$Nil	$Nil

Notes:

(1) The information presented is derived from the respective interim and annual audited financial statements which have been prepared by management and are in accordance with IFRS and presented in Canadian dollars.

Management's Discussion and Analysis

MD&A for the unaudited carve-out financial statements for the Gosselin and Normétal South Minerals Properties for the three and nine month period ended September 30, 2023 and for the year ended December 31, 2022 is attached as Appendix E hereto.

SOURCE OF INFORMATION AND DATA

The below is a summary of the Technical Report. The Technical Report is available in its entirety on SEDAR at www.sedar.com and readers should review it in its entirety for a full description of the Normétal South Project.

Definitions contained in this Part and not otherwise defined in this Filing Statement, shall have the meanings ascribed to such definitions in the Technical Report.

PROPERTY DESCRIPTION AND LOCATION

Location

The Normétal South Project is centered at UTM Zone 17 / NAD83 projection coordinates 620743E (Longitude: 79º21'02.79") / 5423407N (Latitude: 48º57'06.45"), in the northwestern Abitibi region of

Quebec (Figure 1). The towns of Normétal and LaSarre are the closest communities with infrastructure, located 5km N of the Project and 25km SE, respectively. The Project is located in the Normétal Polymetallic Mining Camp currently controlled by AMEX Exploration, Starr Peak Exploration and Generic Gold Corp.

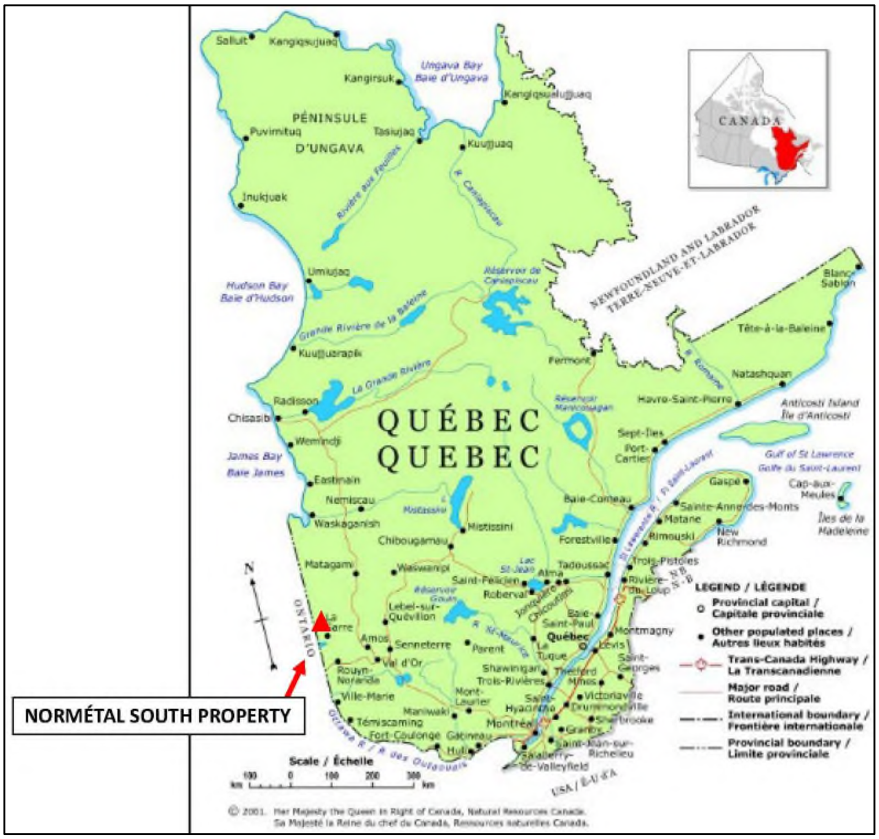

Figure 1: Location of the Normétal South Project, in the northwestern region of the Province of Quebec.

The Normétal South Project consists of a block of 110 contiguous mineral claims totaling 6,115.55 hectares or 61.16km^2. Subject to the Property Option Agreement, Jadeite is the 100% legal and beneficial owner of the Project.

Ownership and Agreements

On November 23, 2022, Red Rock entered into the Property Option Agreement with Jadeite, whereby Red Rock has been granted the Option to acquire a 100% interest in and to the Normétal South Project. Pursuant to the terms of the Property Option Agreement, Red Rock will exercise the Option after making a series of cash payments totaling $300,000 and issuing a total of 7,750,000 Consideration Units at the deemed issue price of $0.16 per Consideration Unit to Jadeite in accordance with the following schedule:

Deadline	Cash Payment	Consideration Unit Issuance
Closing Date	$150,000	1,937,500 Consideration Units
Six Month Anniversary of Closing	$150,000	-
First Anniversary of Closing	-	1,937,500 Consideration Units
Second Anniversary of Closing	-	1,937,500 Consideration Units
Third Anniversary of Closing	-	1,937,500 Consideration Units

Total	$300,000	7,750,000 Consideration Units

Under the Property Option Agreement, if Red Rock does not timely make all of the payments and issue all the units at the times provided above, then the Option shall automatically terminate without notice.

Under the Property Option Agreement, during the term of the Option Red Rock shall have full right, power and authority to do everything necessary or desirable to determine the manner of exploration and development of the Project.

Pursuant to the Amended Property Option Agreement, Red Rock is not required to issue any Red Rock Shares comprising such Consideration Units to Jadeite should the issuance result in Jadeite holding more than 9.99% of the issued and outstanding Red Rock Shares on a non-diluted basis. The non-issuance of Red Rock Shares shall not constitute an event of automatic termination under the Property Option Agreement, however, such Red Rock Shares shall be deemed to be owing as of the prescribed date in the Property Option Agreement. Red Rock may satisfy the issuance of Red Rock Shares comprising such Consideration Units on an ongoing basis provided that in the event Red Rock Shares comprising such Consideration Units are owing on the date which is thirty-six (36) months from the Closing Date, Red Rock may, in its sole discretion, settle the Red Rock Shares comprising such Consideration Units that are owing in cash.

The cash value of any Red Rock Shares comprising such Consideration Units settled in cash shall equal the value of the number of Red Rock Shares comprising such Consideration Units based on the five-day volume-weight average price of the Red Rock Shares on the Exchange ending on the last trading day immediately preceding the date which is thirty-six (36) months from the Closing Date.

Pursuant to the Amended Property Option Agreement, Jadeite is not permitted to, without the prior approval of Red Rock, to exercise, or convert, any portion of the Red Rock Warrants comprising the Consideration Units held by Jadeite into Red Rock Shares, which would result in Jadeite, any parties with which it is acting jointly or in concert, becoming an 'Insider' of Red Rock, as that term is defined in the policies of the Exchange.

Mineral Tenure

All mineral claims are in good standing. There are currently $66,264.10 in work credits registered on mineral claims. Renewals are due in December 2021 and March, April, and November 2022. A total of $130,600 are due in work credits and $8,801.75 in total rental fees for the global claim renewals in 2023, 2024 and 2025. Earliest renewals were due in February 2023 on 32 mineral claims totaling $38,400 in work credits and $2,200 in rental fees.

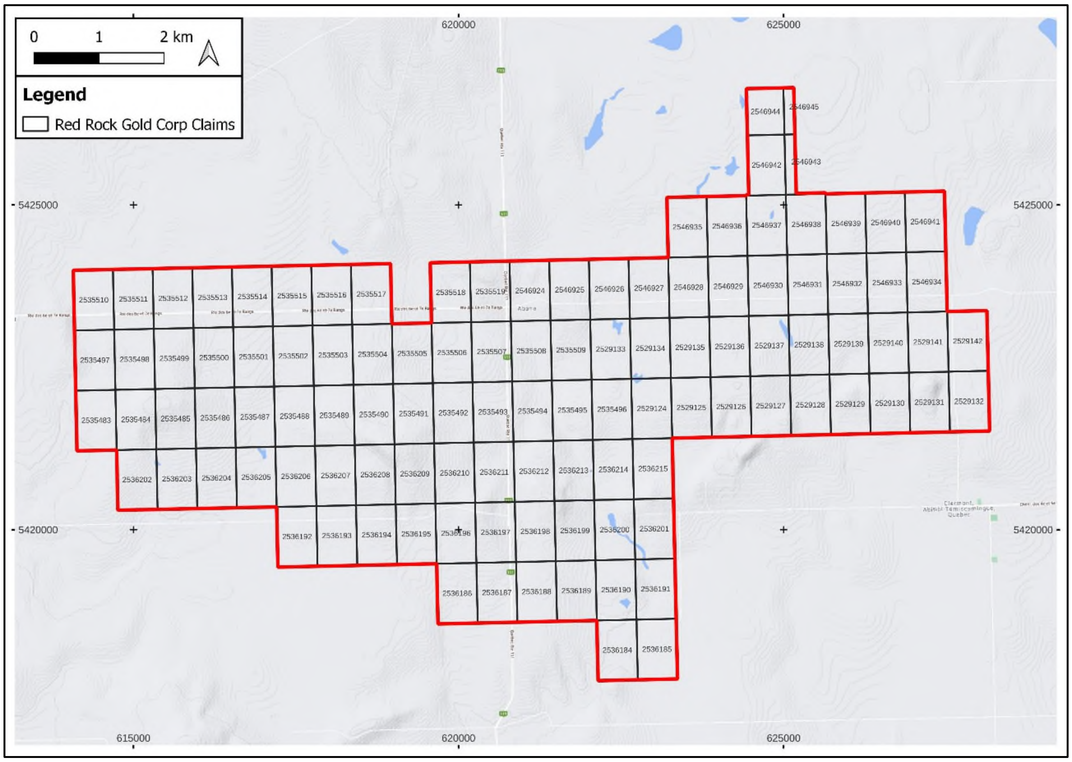

Figure 2: Normétal South Project Mineral Claim Map.

PERMITTING, MINING RIGHTS, AND MINING LEASES

Mineral exploration and mining in Quebec is principally regulated by the provincial government. The *Ministère de l'Énergie et des Ressources Naturelles* ("**MERN**") is the provincial agency entrusted with the management of mineral substances. The ownership and granting of mining titles for mineral substances are primarily governed by the Mining Act and related regulations.

Land surface rights are distinct property from mining rights. Rights in or over mineral substances in Quebec form part of the provincial or public domain, subject to limited exceptions for privately owned mineral substances. Mining titles for mineral substances within the public domain are granted and managed by the MERN. The granting of mining rights in privately owned mineral substances is a matter of private negotiations, although certain aspects of the exploration for and mining of such mineral substances are governed by the Mining Act. This section provides a brief overview of the most common mining rights for mineral substances within the domain of the province.

A Mineral Claim ("**Claim**") is the only exploration title for mineral substances (other than surface mineral substances or petroleum, natural gas and brine) currently issued in Quebec. A Claim gives its holder the exclusive right to explore for such mineral substances on the land subject to the Claim but does not entitle its holder to extract mineral substances except for sampling in limited quantities. In order to mine mineral substances, the holder of a claim must obtain a mining lease. Electronic map designation is the most common method of acquiring new claims from the MERN whereby an applicant makes an online selection of available pre-mapped claims. In a few territories defined by the government, claims can still be obtained by staking.

A Claim has a 2-year term, renewable for additional periods of two years, subject to performance of minimum exploration work on the claim and compliance with other requirements set forth by the Mining Act. In certain circumstances, if the work carried out in respect of a Claim is insufficient or if no work has been carried out at all, it is possible for the claimholder to comply with the minimum work obligations by using work credits for exploration work conducted on adjacent parcels or by making a payment in lieu of the required work.

Additionally, it requires a Claim holder to submit to the Minister, on each claim registration anniversary date, a report of the work performed on the claim in the previous year. Moreover, the amount to be paid in order to obtain renewal of a Claim at the end of its term when the minimum prescribed work has not been carried out now corresponds to twice the amount of the work required. Any excess amount spent on work during the term of a Claim can only be applied to the six subsequent renewal periods (12 years in total). Holders of a Mining Lease ("**Lease**") or a Mining Concession ("**Concession**") are no longer able to apply work that is carried out in respect of a Lease or Concession to the claim renewals.

Leases are extraction (production) mining titles that give their holder the exclusive right to mine mineral substances other than surface mineral substances, petroleum, natural gas and brine. Leases are granted to the holder of one or several claims upon proof of the existence of indicators of the presence of a workable deposit on the area covered by such claims and compliance with other requirements prescribed by the *Mining Act*. Leases have an initial term of 20 years but may be renewed for three additional periods of 10 years each. Under certain conditions, Leases may be renewed beyond the three statutory renewal periods.

The *Mining Act* states that an application for a mining lease must be accompanied by a project feasibility study as well as a scoping and market study as regards to processing in Quebec. Holders of Leases must then produce such a scoping and market study every 20 years. The *Mining Act* adds, as an additional condition for granting a Leases, the issuance of a certificate of authorization under the Environment Quality Act. The Minister may nevertheless grant Leases if the time required to obtain the certificate of authorization is unreasonable. A rehabilitation and restoration plan must be approved by the Minister before any Leases can be granted. In the case of an open-pit mine, the plan must contain a backfill feasibility study. This last requirement does not apply to mines in operation as of December 10, 2013. The Mining Act sets forth that the financial guarantee to be provided by a holder of Leases for an amount that corresponds to the anticipated total cost of completing the work required under the rehabilitation and restoration plan.

Mining Concessions were issued prior to January 1, 1966. After that date, grants of mining concessions were replaced by grants of Mining Leases. Although similar in certain respects to Mining Leases, Mining Concessions granted broader surface and mining rights and are not limited in time. A grantee of a Mining Concession must commence mining operations within five years from December 10, 2013. As is the case for a holder of a Mining Lease, a grantee may be required by the government, on reasonable grounds, to maximize the economic spinoffs within Quebec of mining the mineral resources authorized under the Mining Concession. The grantee must also, within three years of commencing mining operations and every 20 years thereafter, send the Minister a scoping and market study as regards to processing in Quebec.

All future surface work by Red Rock that involves surface stripping, trenching and drilling of any type requires a work permit from the Ministère des Ressources Naturelles. A 30-day evaluation period is implemented once a work application is received by the government agency which also includes the local First-Nations consultation.

The author of the Technical Report is not aware of any current permits being in place, future permitting issues or environmental liabilities that could affect access, title, or the right or ability to perform work on the Normétal South Project.

ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE, PHYSIOGRAPHY, AND SURFACE RIGHTS

Accessibility

There is excellent access across the entire Normétal South Project (Figures 3, 4 and 5). Access is via the paved Provincial Highway #111 heading NW of LaSarre (QC) towards Normétal (QC). The highway transects the central portion of the Project. There are two secondary range paved and gravel roads (link the small communities of St-Lambert-de-Normétal and Saint-Vital-de-Clermont) running E-W from the highway, giving nearly 100% walking access across the entire claim block. A number of tertiary trails were observed, running in mostly N-S, but also E-W, directions from the secondary roads. The main regional all-terrain vehicle and snowmobile access trail between as well as the Hydro-Quebec Powerline between LaSarre and Normétal crosses in a N-S direction the central portion of the Project.

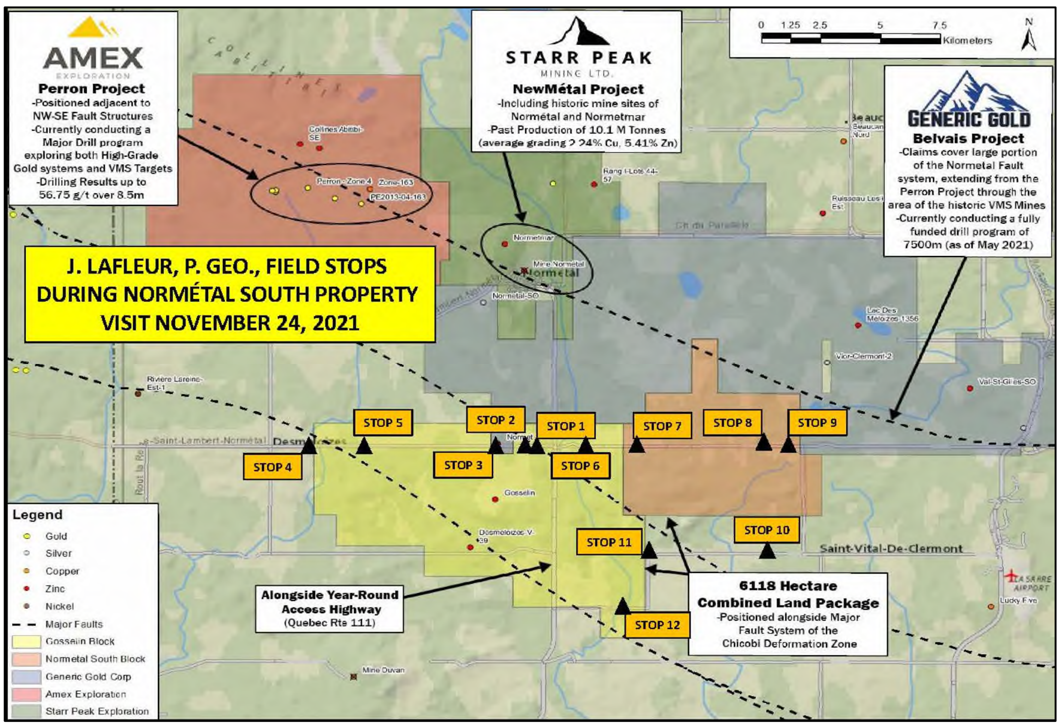

Figure 3: Normétal South Project and Surrounding Infrastructure; showing Project visit stops #1 to #12.

Figure 4: Normétal South Project and Surrounding Infrastructure; showing Project visit stops #1, #2, #4, #5, #10, #11 and #12.

Climate

The region falls under a humid continental climate. Winters are generally cold and snowy, and summers warm and rainy. Based on Environment Canada statistics, summers have an average temperature of 17.7°C, but can reach over 30°C. In winter, the average temperature is -15.7°C, and can reach -40°C or colder based on wind chill factors. The driest month of the year is February with precipitation averaging app. 40mm, and the wettest month is July, where precipitation averages app. 105mm.

Exploration work can be undertaken year-round: geological field mapping, prospecting and geophysical surveys during the summer months, and geophysical surveys and diamond drilling during the summer and winter months.

Local Resources

The largest towns of the Abitibi of Rouyn-Noranda (located 85km to the S of the Project) and Val-d'Or (located 150km to the SE of the Project) were created in the beginning of the twentieth century following the first metal discoveries in the region. The current population of Rouyn-Noranda is 42,334 (from https://en.wikipedia.org/wiki/Rouyn-Noranda - 2016 Census) and for Val-d'Or is 32,491 (from https://en.wikipedia.org/wiki/Val-d'Or - 2016 Census). Total metal production from both regions total 72.88Moz Gold (from 1926 to 2019) and 6.54Blbs of Copper from 1927 to 2019 (from https://digigeodata.com/val-dor-rouyn-noranda-area-gold-endowment/).

Both cities are important mining service centers with all necessary equipment, including inexpensive and high-quality hydroelectric power supply, able to support large-scale mining operations; local skilled labor force with experienced mining and technical personnel; and many mining operations and mineral exploration companies. Local resources include assayers in commercially accredited laboratories; civil construction companies; diamond drilling contractors; engineering firms; freight transport companies; geology, engineering, geophysical, environmental services consultants and companies; land surveyors; mining contractors and suppliers of diesel engines, explosives, machine shops, mechanics, electrical and cable, electronics and tires.

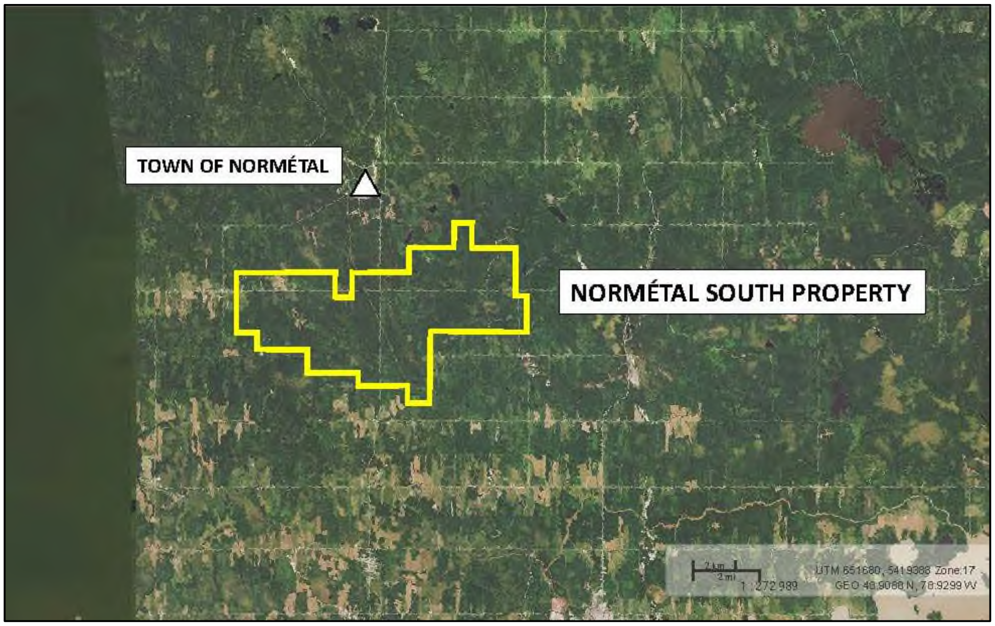

Figure 5: Aerial view of the Normétal South Project in proximity to the town of Normétal (image from Google Earth, 2022).

Physiography

The Abitibi region has a typical Canadian Shield-type terrain characterized by low local relief with occasional hills and abundant lakes. The average topographic elevation is approximately 300 meters above sea level and generally varies less than 100 m. A number of areas are dominated by swamps and ponds. Local flora in the area are predominantly spruce, pine, fir and larch, with a much smaller percentage of deciduous trees, such as birch and poplar.

There are limited bedrock outcrop on the Normétal South Project, most of them are linked to a NE-SW trending, topographic high gabbro-diabase dyke which is common in the Normétal region.

Surface Rights

Mineral rights in Quebec are the rights to the minerals located in, on or under a piece of land. A surface rights holder is an individual who owns rights to land which do not include the mineral rights. Contact with surface rights holders should be made and maintained throughout the mining sequence, as they have a legal right to the land. In some cases, contacting surface rights holders is also a requirement under the *Mining Act*.

Surface rights holders must be contacted before beginning assessment work. It is also highly recommended to contact surface rights holders before entering their property to prospect, beginning new exploration activities, making changes to existing exploration activities, beginning construction of a mine, beginning to extract minerals and beginning rehabilitation work.

The surface rights owner(s) of a piece of land in Quebec can be identified by performing a title search at https://www.registrefoncier.gouv.qc.ca/Sirf/.

HISTORY

The current Project was initially acquired through map-staking by Jadeite in 2021. Jadeite conducted an airborne VTEM and Magnetic survey in 2021. Red Rock optioned the Project from Jadeite in 2022 and has not conducted any exploration work since the acquisition.

A total of 24 assessment reports dating from 1952 to 2003 from exploration work done within the limits of the Project were filed with the Quebec Ministry of Mines (under the EXAMINE website), and are chronologically listed below with brief summaries of the work completed:

The first reported assessment work on the Property was done by **Tolman (1952: RG034 and RG 034(A))** that included geological mapping of a 50km^2 claim block in the Normétal Mine area and description of the Normétal deposit. **Brossard et al. (1955: GM 04064A)** filed a ground magnetic survey from which a major NE-SW trending magnetic high was outlined defining the main NE-SW trending diabase dyke which crops out on the Project. Maurice et al. (1956: GM 04043) also completed a local magnetic survey outlining a series of magnetic highs in the vicinity of the Normétal deposit just outside the current Project boundary.

Dugas (1957: GM 05354; 1961: S 062; 1961: NE-Quarter Desmeloize Township Geology Map) reported on geological mapping, a magnetic survey from 1956 by Maurice et al. (1956: GM 04043) and limited diamond drilling (7 drill holes) from the Normétal deposit area. Drilling intersected clastic sediments and feldspar porphyry dykes with little to no mineralization.

Forbes (1961: GM 12006; 1962: GM 12007) reported on a technical evaluation of 2 claim blocks north of the Normétal deposit, where a number of ground magnetic anomalies were outlined, followed by a 12 hole/1,600m drill campaign (GM 12006). The best metal assay was 2% Cu over a 30cm interval. Field mapping, trenching and diamond drilling on 1 claim block due south of the Normétal deposit allowed the identification of several sulphide bearing outcrops and the outline of the N-S Normétal Diabase Dyke.

Gilman (1961: RP 462(A) – English, RP 462 – French, 1977: RG 186) reported on geological mapping of the Desmeloizes Township. Gilman (1997) final report on Desmeloizes Township was published in 1977 (RG 186) covering the Project. Mineralization was summarized from previous discoveries:

Range V, lots 27 to 46, Ref.: Quebec Department of Mines, P.R. No. 390, p.32:

"*A resistivity anomaly was discovered in 1955 over an old trench in the south part of lot 39. At that place, sedimentary rocks and graphitic schists contain sulphides in veins and lens-like segregations with copper, lead and zinc (the original Gosselin Occurrence – Item 7.3). Three holes totalling 1,575 feet (465m) were drilled on the property in 1956 by Bouzan Mines Ltd.*"

Range VI, lots 25 to 31, Ref.: Quebec Bureau of Mines, Mine Operations for 1928, p.109 (La Reine M.L.):

"*Exploration work particularly in the south part of lots 26 and 27 of the above ground yielded interesting values in copper and zinc. In 1955, Cyprus Exploration,Ltd., drilled 3 holes following air and ground electromagnetic surveys. In 1956, Lencourt Gold MinesILtd., drilled 7 holes totalling 2,397 feet (730m) … Numerous granite porphyry dykes inject the sedimentary rocks and contain disseminated pyrite with sphalerite, chalcopyrite and galena. Considerable trenching and diamond drilling has not disclosed the presence of any orebodies on the property*."

Range VIII, lots 1 to 6, Ref.: Quebec Bureau of Mines, Summary Report for 1928, Pt. C, p.71:

"*The showing of lot 1, range VIII, consists of copper and zinc mineralization in pyrite lenses within impure quartzose sedimentary rocks and interbedded tuffs and along an east-west shear. Sphalerite and chalcopyrite are sparingly present with pyrite disseminated throughout the rock. In Range IX, lot V8, chalcopyrite, sphalerite, and pyrite are disseminated in a well trenched basic tuff band along the contact of a thin north-south trending diabase dyke just south of the centre of the lot. Many other companies have done exploration work in the area the results of which were not conclusive*."

Questor Surveys Ltd. (1972: DP 104) published a series of 4 E-W Airborne EM Input Mark V map-sheets covering the NW Abitibi region from the Ontario border to Amos (Quebec). The Normétal South Project was covered in its entirety. E-W to NW-SE EM Input EM linear anomalies extend across the Project. The author of the Technical Report interprets the anomalies as representing linear graphitic horizons with the exception of the area west of the Gosselin and Desmeloizes Occurrences (refer to Item 7.3 of the Technical Report). A 1km^2 cluster of 3 to 6 channels Input EM anomalies occur in this segment along the NE margin of the La Reine Batholith. Numerous historic drill holes (refer to Item 7.3 of the Technical Report) tested the anomalies with limited success showing anomalous gold, zinc, copper and sulphides in shallow drill holes - angled of 20m to 200m core lengths.

Eakins (1973: DP 152) produced a compilation geology map of 8 townships including Demeloizes and the Normétal South Project.

Relevés Geophysiques Inc. (1977: DP 658) produced 8 map-sheets compiling geology, and ground IP, magnetics and VLF-EM surveys from the greater Normétal area covering the North Quarter of Desmeloizes Township (32D-100-0401 Map-Sheet). **Karl Glackmeyer & Associates (1978 : DP 659)** followed the previous compilation work and produced 8 map-sheets compiling geology, and ground IP, magnetics and VLF-EM surveys from the greater Normétal area that included the central portion of the Desmeloizes Township (32D-100-0401 and 0402 Map-Sheets) and the Project.

Deschamps et al. (1978: DPV 582) academic study focussed on outlining exploration guidelines leading to the discovery of new base metals mineralization along the Normétal NW-SE deposit trend using company and government data and local geological mapping and sampling, geochemical and geophysical studies including Whole-Rock and Trace Elements processing of surface host rocks in the vicinity of the Normétal deposit, and magnetic, EM and gravity surveys. There were no specific geophysical responses outlining any additional potential mineralization. Geochemistry defined specific elements linked to the base metal mineralization at Normétal using Sodium+Potassium content linked to silicification, chloritisation and carbonatisation and CO2/CaO ratio linked to carbonate alteration. **Gagnon et al. (1980: DPV 710)** further studied the petrography and geochemical signatures of the mafic rocks found in the 80km Normétal trend to better define the stratigraphy and uncover any additional exploration tools for the base metal mineralization - use of binary and ternary diagrams using major and trace elements – CaO/MgO ratios for chloritisation helped in redefining the stratigraphy of the Normétal Base Metal Camp. Both studies covered ground due north of the Normétal South Project.

Keating (1984: DP 8436) produced a series of 1:50,000 scale gravity survey maps for the Normétal region (32 D/6, /11 and /14), including Desmeloizes Township. Two significant small scale gravity anomalies are observed: one over Normétal and one just outside the NW boundary of the Normétal South Project.

Siriunas (1987: GM 45698) carried a geological investigation 2 mining claims in Range VII of Desmeloizes Township, just north of the Normétal South Project. Bedrock is comprised of volcanics of mafic composition and of sediments such as greywackes. Minor base metal mineralization is known to occur within the metasedimentary rocks in the region; however, there was no known mineralization found.

Boivin et al. (1987: GM 46215) completed exploration work in 3 townships covering the 150km^2 project, including Desmeloizes Township. In Desmeloizes Townhip, the work included linecutting, field mapping and sampling and limited reverse circulation which overlapped a portion of the Normétal South Project in Ranges VI and VII. Results of the overburden drilling program have been very encouraging with very consistent members of gold grains per hole.

Boivin et al. (1987) wrote:

"*Carbonated bedded graywacke and argillite cut by quartz veins can be seen in the ditches of lots 41 and 42. On one of these outcrops, quartz and calcite veins crosscut the rocks, which were mineralized with chalcopyrite (copper), sphalerite (zinc), galena (lead and silver), pyrite and possibly argentite (silver). Assays were highly anomalous, and while far from being of economic value, the presence of this mineralization reinforces the mineral potential of these sediments. This band of sedimentary rocks has been punctually described in holes drilled for water (colonization) in Desmeloizes, Clermont and La Sarre townships. These holes intercepted carbonatized sediments mineralized sporadically with pyrite and chalcopyrite interbedded with acid and graphitic tuffs*."

"*The entire property area has been covered by combined helicopter-borne magnetic, electromagnetic and VLF-EM surveys carried out under contract by Aerodat Limited in late 1986 and early 1987. A total of 1,760 line kilometers was flown on north-south lines at a nominal spacing of 100m. Results have been plotted on topographic base maps at scales of 1:5000, 1:10000 and 1:20000. … A total of 21 conductive zones were outlined by the (airborne) EM survey. … Most of these zones comprise linear trends which correspond to inferred faults and geological contacts. A geological interpretation of the airborne geophysical results has indicated the presence of five main geological domains … The domains include: mafic to intermediate (metavolcanic) rocks often with conductors intimately associated; mixed sedimentary-volcanic rocks which also included several EM conductors; sedimentary rocks; mafic/ultramafic intrusive sills; and late mafic dykes*."

"*It is believed that the northern + southern contacts of the sedimentary rocks … host major structures as evidenced by the geophysical responses and the presence of mafic/ultramafic rocks … near these contacts, which may represent post-fault or syntectonic ultramafic intrusions like those along the Larder-Lake-Cadillac fault and the Porcupine-Destor and Pipestone faults. … A wide band of intensely carbonatized rocks containing varying amounts of sulphide mineralization was discovered along the northern E-W volcano/sedimentary contacts. Most of these carbonatized and mineralized rocks appear to have originally been basaltic or andesitic in composition. This band of altered rocks can be followed along several kilometers across the outcrops existing in the north central part of the property. Gold values in these zones were insignificant, but the context remains interesting. Prospecting also uncovered pyrite and pyrrhotite mineralization in situ in sedimentary rocks in the western parts of the property (Desmeloizes) and also in boulders found in ranges V and VI of Eastern Desmeloizes. No significant gold values were obtained*."

"… *the main trends of the EM conductors were investigated by a first phase of reverse circulation overburden drilling. A total of 59 holes were drilled in this phase of the investigation. Gold grains (are) almost exclusively described as "abraded" in form, were recovered from most samples. Very high counts of grains (up to 20 per sample) were found in contiguous holes in the eastern and central parts of the property, where the highest proportion of holes were drilled. Results from this program were very favorable and indicated an extremely consistent presence of gold grains along EM … zones. …The overburden drilling programs provided a large amount of data including stratigraphic overburden logs across the property, a census of different categories of gold grains, metals assays of heavy minerals, and representative bedrock chip samples*."

"*The Desmeloizes grid comprising 52 km of lines is located approximately 15 km south of Normetal … The grid … is located in Range V, logs 41, 42, 43, 51 to 62, Desmeloizes … and lots 41 to 56 in Range IV, and lots 51 to 53 in, Range III (part of the Normétal South Property). … The graywackes, the most common of the metasediments are grey to dark grey, fine grained, hard, siliceous, … 5-15% biotites and traces of pyrite. The graywackes are gritty, weakly foliated and often interstratified with narrow argillite layers. … The argillites are grey to greenish grey, very fine grained, hard siliceous and* *weakly laminated at times. Bedding is at 110º and dips … north. … Wherever the deformation is strongest, and/or close to intrusives, the metasediments have been metamorphosed to schists. … In more intensely deformed schists the rock is very fine grained and has some quartz lenses. In the southwest part of the grid are a few outcrops of metabasalts. These are green, fine grained, chloritized, weakly carbonatized, foliated and occasionnally with some quartz veins and pods which are sterile. … There are a couple of occurrences of gabbroic dykes, in the southwest, which are green, fine to medium grained, massive and homogeneous compositionally*."

"*Structurally, the units have a general foliation trending 115º dipping approximately 60ºN. The schists on the grid indicate that there may be some faulting trending east northeast and east-west. Younger diabase dykes cross the NW part of the grid in 55º a regional NE trend. … Extensive sampling and assaying of quartz veins/ in the sedimentary rocks was performed … A few quartz veins, trending 070º (and 120º) with trace mineralization were encountered in the metasediments. Several samples were assayed and these gave values between 16 and 55 ppb Au. The intrusives gave assays of 16 to 83 ppb Au. The best assay of 83 ppb, was in NE trending diabase dyke. The metasediments generally gave assays between 7 and 28 ppb Au*."

Decarle (1987: GM 46759) completed a re-interpretation of the regional historic InputEM data from the Questor Surveys Ltd. (1972: DP 104) adding the location of conductor axes, dip and depth presented on 1:20,000 scale maps.

Leclerc and Cloutier (2002: GM 59359) worked on 8 claims in Range VII, Lots 38 to 45 and Range VI, Lots 43 to 45 along the northern margin of the current Normétal South Project. Work focussed in pillowed basalts and gabbros, following up on a sphalerite showing uncovered in the early 1980s by a local prospector - 6.31% Zn, 2.62% Pb and 0.27% Cu in a selected grab sample from a NE-SW fracture. One diamond drill hole (DDH-A-01: 97m length) intersected 0.75m grading 8.20% Zn, 0.23% Pb, 0.014% Cu, 5.1 g/t Ag et 10 ppb Au. Minor millimetric sphalerite veinlets were observed. Additional trenching showed greywackes trending 110-290º, but no mineralization. Beep-Mat prospecting in the area did not respond to any metallic mineralization due to thicker overburden. **Cloutier and Leclerc (2003: GM 61307)** completed humus sampling in follow up to the previous 2002 work. A few anomalies were detected oriented 050º along a 100m trend. Additional trenching (13 trenches) uncovered one selected grab yielded 2,170 ppm Zn in a millemetric fracture containing sphalerite, chalcopyrite, galena and pyrite in a greywacke host. More selective sampling in the area yielded up to 0.57% Zn and 0.19% Pb in carbonate altered greywackes in addition to 0.24% Cu, 0.61% Zn and >1% Pb. The authors suggested a 300m long trend based on the humus sampling to at least a 100m based on the DDH-A-01.

GEOLOGICAL SETTING

Regional Geology – Abitibi Greenstone Belt (Abitibi Subprovince)

The Normétal South Project is located in the west central portion of the Abitibi Greenstone Belt ("**AGB**") of the Archean Superior Province in the Canadian Shield. The Abitibi Greenstone Belt has been historically subdivided into northern and southern volcanic zones using stratigraphic and structural criteria, based mainly on an allochthonous greenstone belt model (i.e., interpreting the belt as a collage of unrelated fragments).

The AGB comprises east-trending synclines containing volcanic rocks and intervening domes cored by synvolcanic and/or syntectonic plutonic rocks (gabbro-diorite, tonalite and granite), separated by east-trending turbiditic wacke bands. The volcanic and sedimentary strata usually dip vertically and are separated by steep east-striking faults. Some of these faults, such as the Cadillac–Larder Lake Fault Zone ("**CLLFZ**") and Porcupine–Destor Fault Zone ("**PDFZ**"), display evidence of overprinting deformation events, including early thrusting and later strike-slip and extension events.

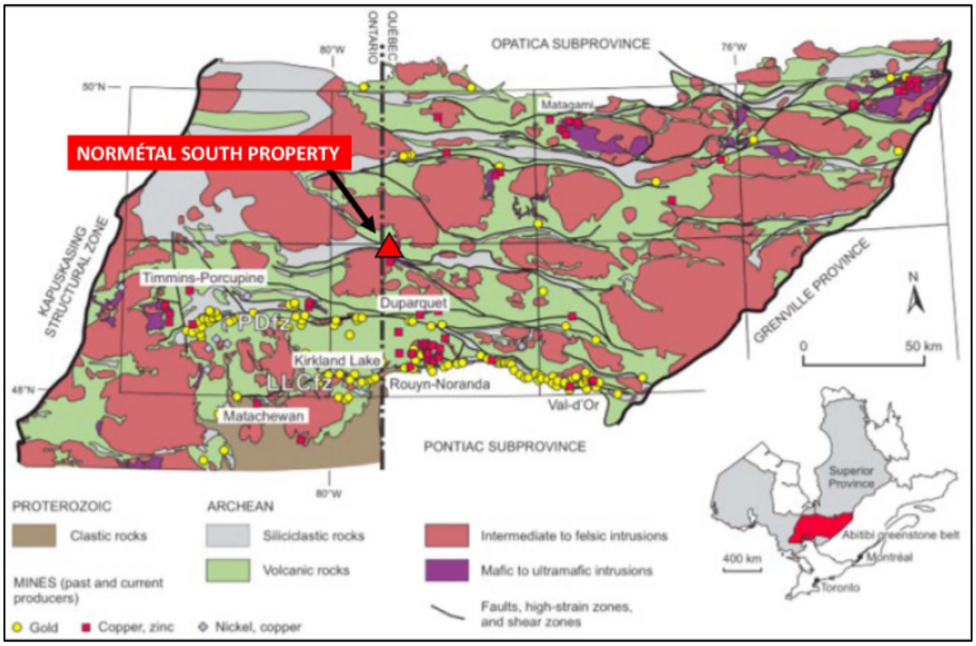

Figure 6: Abitibi Greenstone Belt of Quebec and Ontario, showing the Normétal South Project (includes a legend and base map taken from: http://www.alexstrekeisen.it/english/vulc/komatiite.php)

Two ages of unconformable successor basins are observed: widely distributed fine-grained clastic rocks in early Porcupine-style basins, followed by Timiskaming-style basins composed of coarser clastic sediments and minor volcanic rocks, largely proximal to major strike-slip faults, such as the PDFZ and CLLFZ and other similar regional faults in the northern Abitibi Greenstone Belt. The AGB is intruded by numerous late-tectonic plutons composed mainly of syenite, gabbro and granite, with lesser lamprophyre and carbonatite dykes. Commonly, the metamorphic grade in the AGB varies from sub-greenschist to greenschist facies except in the vicinity of most plutons where the metamorphic grade corresponds mainly to the amphibolite facies.

The AGB subdivisions were redefined using new mapping and geochronology data from the Ontario Geological Survey and *Géologie Québec*. Seven discrete volcanic stratigraphic episodes define the new AGB subdivisions based on numerous U-Pb zircon age groupings. The new U-Pb zircon ages clearly show timing similarities for volcanic episodes and plutonic activity between the northern and southern portions of the AGB.

These seven volcanic episodes are from oldest to youngest: the Volcanic episode 1 (pre-2750 Ma); the Pacaud Assemblage (2750–2735 Ma); the Deloro Assemblage (2734–2724 Ma); the Stoughton-Roquemaure Assemblage (2723–2720 Ma); the Kidd-Munro Assemblage (2719–2711 Ma); the Tisdale Assemblage (2710–2704 Ma); and the Blake River Assemblage (2704–2695 Ma).

Two types of successor basins are present in the AGB: early turbidite-dominated laterally extensive basins, such as the Porcupine Assemblage, succeeded by aerially more restricted alluvial-fluvial or Timiskaming-style basins.

The Abitibi Subprovince is bounded to the south by the CLLFZ, a major crustal structure that separates the Abitibi and Pontiac subprovinces, and is bounded to the north by the Opatica Subprovince, a complex plutonic-gneiss belt formed between 2800 and 2702 Ma. It is mainly composed of strongly deformed and locally migmatized, tonalitic gneisses and granitoid rocks.

Local Geology

The Normétal South Project is located close to the mining town of Normétal, and is centered on the 4km wide and 60km long Normétal Volcanic Complex ("**NVC**") composed predominately of rhyolite with minor basalt, dacite, and volcano-sedimentary rocks. The NVC was dated at 2727.7 Ma. The homoclinal NVC is tilted vertically with a southward younging direction.

A volcano-sedimentary horizon, defining the end of five volcanic cycles associated with the evolution of two principal calderas (Western and Central), hosts two past producing massive sulphide deposits: Normétal (11 Mt grading 5.12% Zinc, 2.15% Copper, 0.549 g/t Gold and 45.25 g/t Silver: and Normetmar (160,000 tonnes at 12.6% Zinc). It is referred to as the Normétal mine horizon. The Beaupré rhyolitic dome occurs above the volcano-sedimentary horizon and above the Western caldera. It is internally interpreted as a large submittal dome, stratigraphically coherent with the NVC, as supported by the recent U-Pb ages. Rhyolite geochemistry indicates a mix of tholeiitic to calc-alkaline, ranging from F1, F2, and F3 rhyolites - according with the nomenclature of Lesher - for the NVC and the Beaupré dome shares a similar mix, although dominated by F2 (Amex Exploration internal data).

The Beaupré rhyolites host the Perron gold system. Rhyolites were dated between 2722-2725 Ma. Aphanitic and essentially aphyric rhyolites define a wide (>1km) and relatively homogeneous sequence. Rhyolites at the base are massive with flow bandings but are brecciated at the top, consistent with a south-facing dome interpretation. Rhyolite colors vary from dark green to greyish or whitish. It is dotted with 2–3mm spots of chlorite or locally garnet. The dark green color reflects a chlorite hydrothermal alteration. Mafic aphanitic dykes and bodies crosscut the rhyolites. Most are considered as sills because their trend and dip appear parallel to the strata, whereas some are clearly discordant features.

MINERALIZATION

The Normétal South Project area is crossed by the regional NW-SE trending Chicobi Deformation Zone or "Break" which hosts the Perron, Normétal and other faults (Figure 7). The Normétal Fault is along a stratigraphic horizon known as host of massive sulphide deposits such as the nearby now closed polymetallic (Copper-Zinc-Gold-Silver) Normétal mine and the Zinc Normetmar deposit and also related to a few epigenetic gold-bearing veins showing. The Perron fault is located about 500 to 1,000m south from Normétal Fault and is related to several epigenetic gold-bearing veins showing and the central polymetallic zone.

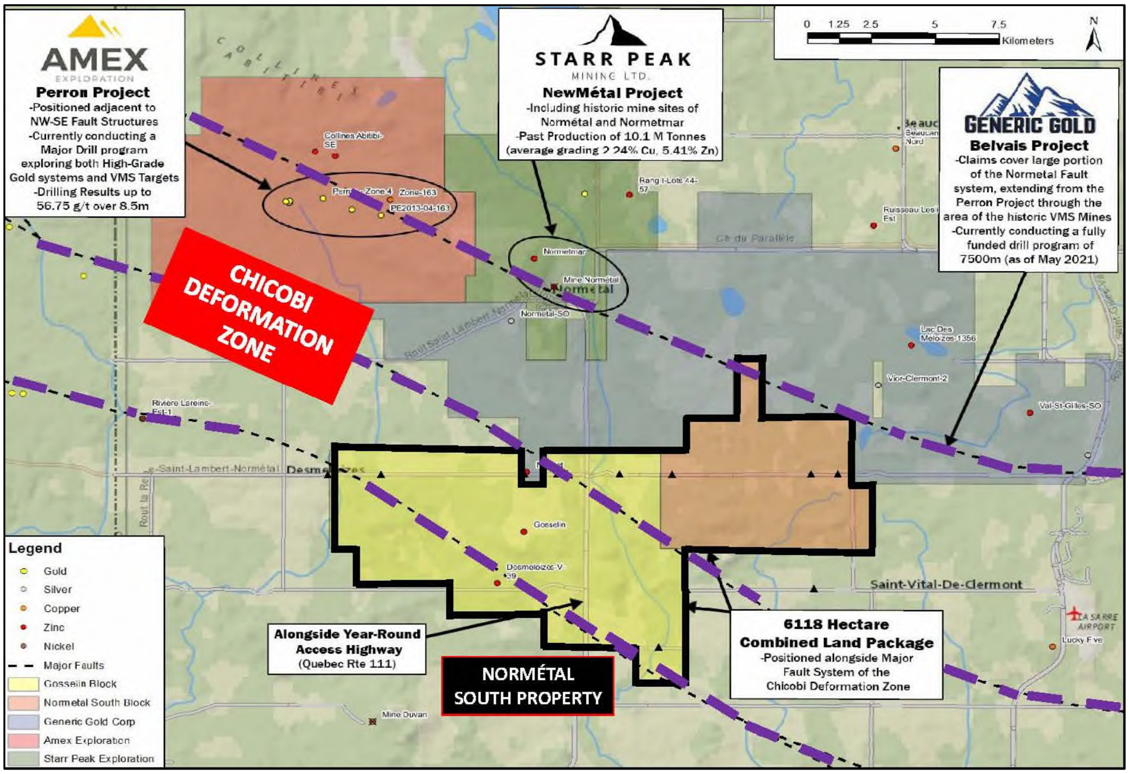

Figure 7: Normétal South Claim and Regional Geology Map the Chicobi Deformation Zone, and subparallel shear zone highlighting the felsic volcanic package or the metal-bearing Normétal Volcanic Complex (yellow unit), as well as the Gosselin and Desmeloizes Showings of the Normétal South Project.

The Perron property was originally explored for base metals from 1994 to 1996 by Falconbridge Limited. Amex, formerly known as Minières Coleraine, was granted an option to acquire the property in 1996. Since the acquisition of Perron, Amex has made a number of gold and base metal discoveries, namely the Eastern Gold Zone, the Gratien Gold Zone, the Central Polymetallic Zone, the Grey Cat Zone as well as several compelling regional drill results that warrant additional follow-up.

Of the filed assessment reports - only a few (GM58783, 59301 and 59173) describe a limited amount of metal mineralization on the Normétal South Project discovered in 1999 and 1955. There were only two identified metal occurrences, termed the Gosselin and Desmeloizes mineralized zones (Figure 8).

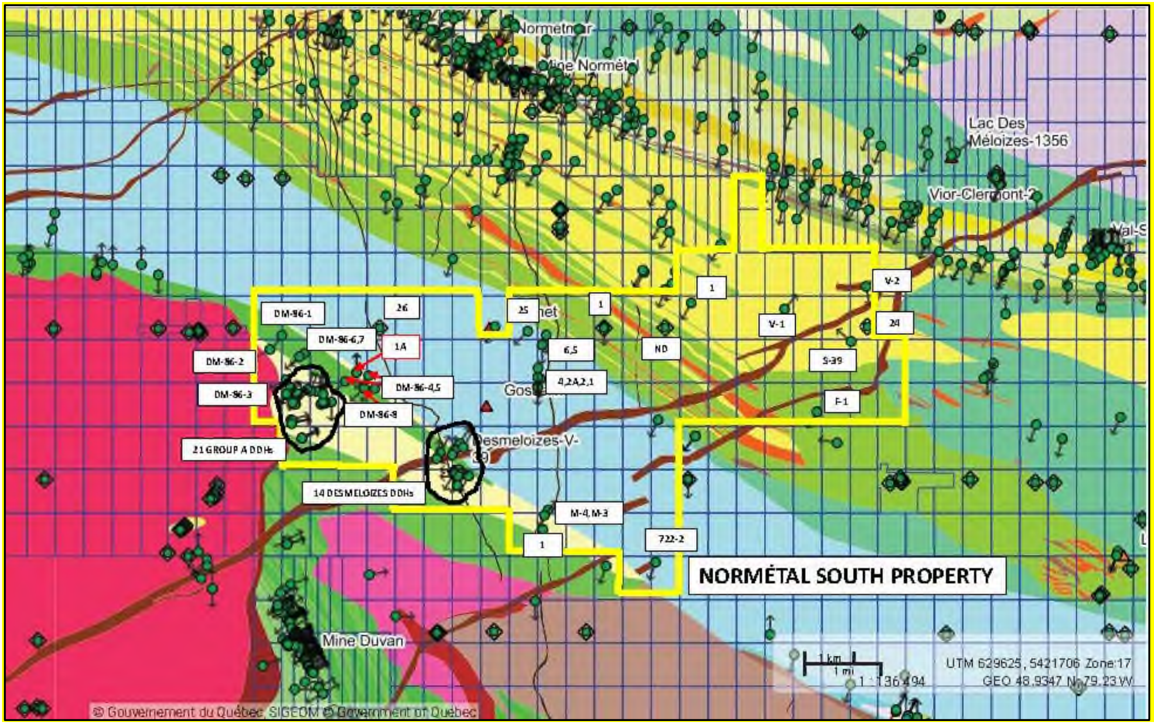

Figure 8: SIGEOM (2022) Geology-Claim Map of the Normétal South Project outlining the historic diamond drill holes.

Gosselin Occurrence

Located in Desmeloizes Township (Range VI, Lot 17 at Zone 17 UTM coordinates 619126E/5421791N), some 43m from the line separating Lots 41-42 and 12m north of the line separating Ranges V and VI (GM58783, GM59301). Discovered in 1999 from prospecting, the mineralization consist of pyrite-pyrrhotite(-sphalerite) in a series of three trenches with quartz veining in a faulted oxydized biotite-feldspar porphyry unit.

Five selective grab samples taken in 1999 yielded 1.21% Zn and 1.7 g/t Ag (Grab sample 51444); 1.19% Zn (Grab sample 51446); 0.84% Zn (Grab sample 51435); 0.79% Zn and 2.0 g/t Ag (Grab sample 51443); and 0.78% Zn (Grab sample 51433).

Desmeloizes Occurrence

Also named Desmeloizes-V-39 (Cogite Number 32D/14-0018), the occurrence is located in Des Meloizes Township (Range V, Lot 39 at Zone 17 UTM coordinates 618466E15420330N. Discovered in 1955, the mineralization was prospected and trenched some 76m north of the south limit of Lot 39. The stratiform Cu-Zn-Pb mineralization was uncovered over several 100s meters in length in a NW-SE direction (GM59173).

The mineralization consists of a series of folded semi-massive (50-60% sulphides) to disseminated (5-10% sulphides) pyrite-magnetite-pyrrhotite(±chalcopyrite, ±sphalérite±galena) bands in mixed greenish-grey biotite-muscovite bearing greywakes, graphitic argillites and dark green “sandstones”, all variably schistose. A small bulk sample yielded 1.78% Zn, 0.70% Pb and 0.05% Cu (GM03117). Further stripping, trenching and sampling in 2000-2001 yielded 1.39% Zn et 2 g/t Ag (Grab sample 51478, GM60197); 10.50% Zn, 0.27% Cu and 22.6 g/t Ag (Grab sample 50029, Trench T2, GM59173); and 5.19% Zn, 4.08% Pb, 0.46% Cu and 56.4 g/t Ag (Grab sample 50033, Trench T2, GM59173). The mineralization is proximal to the Macamic (now termed the Chicobi) Deformation Zone, which generally host centimetric quartz veins oriented NW-SE and E-W in brecciated wackes.

Grab samples are selective and may or may not truly be representative of the overall mineralization in the area, and should only be relied upon as an indication of the mineralization of metal content.

There are no known historical mineral resources on the Normétal South Project.

The metal occurrences were only prospected based on the visible bedrock observed and have limited work done on them, which does not preclude them from hosting additional mineralization on trend and at depth.

There are 66 historic diamond drill holes on the Normétal South Project. One series of drill holes (14 in total) are linked to the Desmeloizes Occurrence, but with no values reported (in the SIGEOM database), except for the reporting of the sulphides content in two drill holes: 10% pyrite over 1.5m (drill hole 3), and 8% sphalerite over 0.6m (drill hole B-4). Another grouping of 21 drill holes are located along trend some 2km to the NW of the Desmeloizes Occurrence, in similar clastic sediments, dacitic volcanics and/or intrusive porphyries. Here, semi-massive sulphides and graphite abound with up to 80% pyrrhotite and 0.8% Copper over 4.8m (drill hole 1A) and 2.4 g/t Gold over 0.2m (drill hole DES-78-1).

DEPOSIT TYPES

Based on the historic quartz and/or sulphide vein and/or semi-massive mineralization found on the Normétal South Project, as well as adjacent projects and the presence of precious and base metals found in the Abitibi Greenstone Belt, the author of the Technical Report believes that the known mineralization warrant more detailed exploration to uncover orogenic gold and volcanic massive sulphides systems.

Orogenic gold occurrences related to longitudinal shear zones – Archean greenstone belt hosted quartz-carbonate vein deposits

As represented in ***Figure 9***, thirteen globally significant types of gold deposits have been recognized, each with its own well-defined characteristics and environment of formation. Many of these gold deposit types can be grouped into clans; i.e., families of deposits that either formed by related processes or are distinct products of large-scale hydrothermal systems.

These clans effectively correspond to the main classes of gold models, such as the reduced intrusion-related and oxidized intrusion-related orogenic classes. Deposit types such as Carlin, gold-rich VMS, and low-sulphidation are viewed by different authors either as stand-alone models or as members of the broader oxidized intrusion-related clan. They are treated here as stand-alone deposit types, whereas high- and intermediate-sulphidation and alkaline epithermal deposits are considered as part of the oxidized intrusion-related clan.

Lode gold deposits (gold from bedrock source) occur dominantly in terranes with an abundance of volcanic and clastic sedimentary rocks of a low to medium metamorphic grade. Greenstone-hosted quartz-carbonate vein deposits are a sub-type of lode-gold deposits. They correspond to structurally controlled complex epigenetic deposits hosted in deformed metamorphosed terranes.

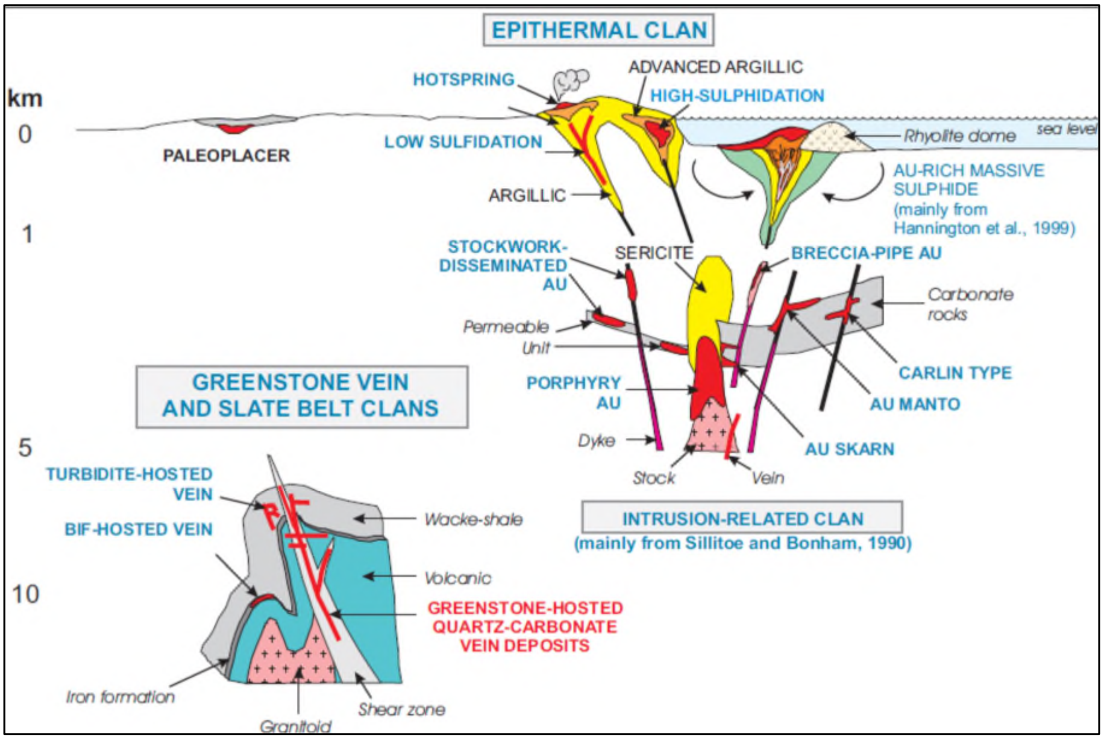

Figure 9: Inferred crustal levels of gold deposition showing the different types of gold deposits and the inferred deposit clan (note the logarithmic depth scale). From Dubé and Gosselin (2007) and Poulsen et al. (2000).

Greenstone-hosted quartz-carbonate vein deposits consist of simple to complex networks of gold-bearing, laminated quartz-carbonate fault-fill veins in moderately to steeply dipping, compressional brittle-ductile shear zones and faults with locally associated shallow-dipping extensional veins and hydrothermal breccias (***Figure 10***). They are hosted by greenschist to locally amphibolite facies metamorphic rocks of dominantly mafic composition and formed at intermediate depth in the crust (5 to 10 km). They are distributed along a major compressional to trans-tensional crustal-scale faults zones in deformed greenstone terranes of all ages, but are more abundant and significant, in terms of total gold content, in Archean terranes.

Greenstone-hosted quartz-carbonate veins are thought to represent a major component of greenstone deposit class. They can coexist regionally with iron- formation-hosted vein and disseminated deposits as well as with turbidite-hosted quartz- carbonate vein deposits.

The main gangue minerals are quartz and carbonate with variable amounts of white micas, chlorite, scheelite and tourmaline. The sulphide minerals typically constitute less than 10% of the mineralized material. The main minerals are native gold with pyrite, pyrrhotite, and chalcopyrite.

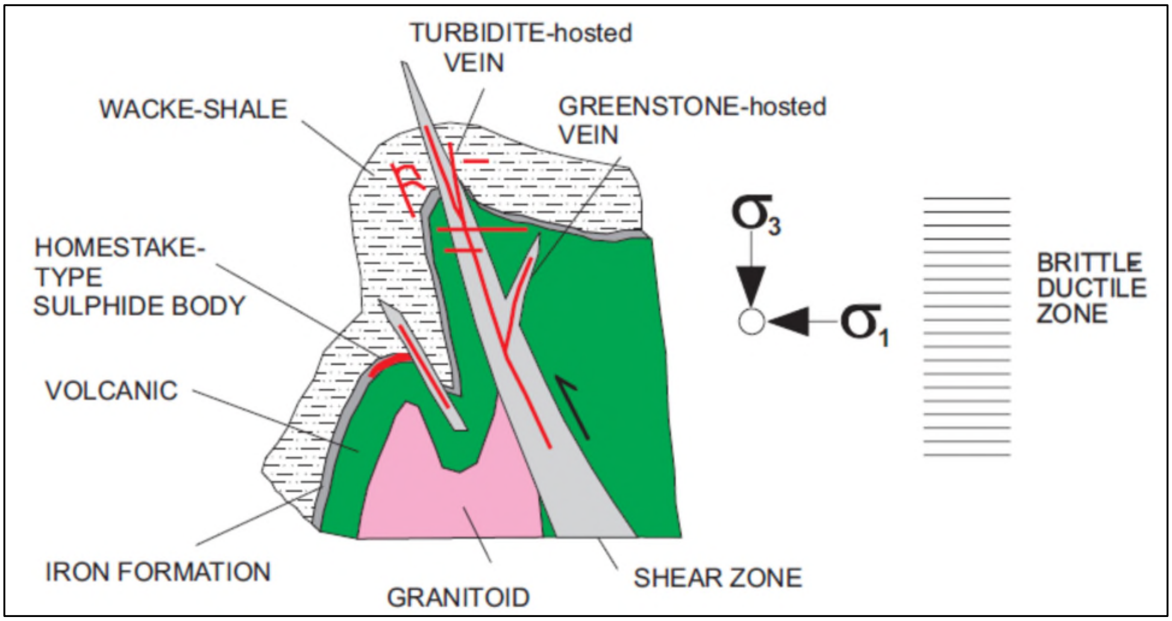

Figure 10: Schematic diagram illustrating the setting of greenstone-hosted quartz-carbonate vein deposits (from Poulsen et al., 2000)

Volcanogenic Massive Sulphides deposits of Archean greenstone belts[1]

Volcanogenic Massive Sulphide ("**VMS**") deposits typically occur as lenses of polymetallic massive sulphide that form at or near the seafloor in submarine volcanic environments. They form from metal-enriched fluids associated with seafloor hydrothermal convection. Their immediate host rocks can be either volcanic or sedimentary. VMS deposits are major sources of Zinc, Copper, Lead, Silver and Gold, and significant sources for Co, Sn, Se, Mn, Cd, In, Bi, Te, Ga and Ge. Some also contain significant amounts of As, Sb and Hg.

VMS deposits form at, or near, the seafloor through the focused discharge of hot, metal-rich hydrothermal fluids. Most VMS deposits have two components (Figure 11). There is typically a mound-shaped to tabular, stratabound body composed principally of massive (>40%) sulphide, quartz and subordinate phyllosilicates and iron oxide minerals and altered silicate wallrock. These stratabound bodies are typically underlain by discordant to semi-concordant stockwork veins and disseminated sulphides. The stockwork vein systems, or "pipes", are enveloped in distinctive alteration halos, which may extend into the hanging-wall strata above the VMS deposit.

[1] Taken from multiple sources in Volcanic-Associated Massive Sulphide Deposits, Processes and Examples in Modern and Ancient Settings, Reviews in Economic Geology, Volume 8.

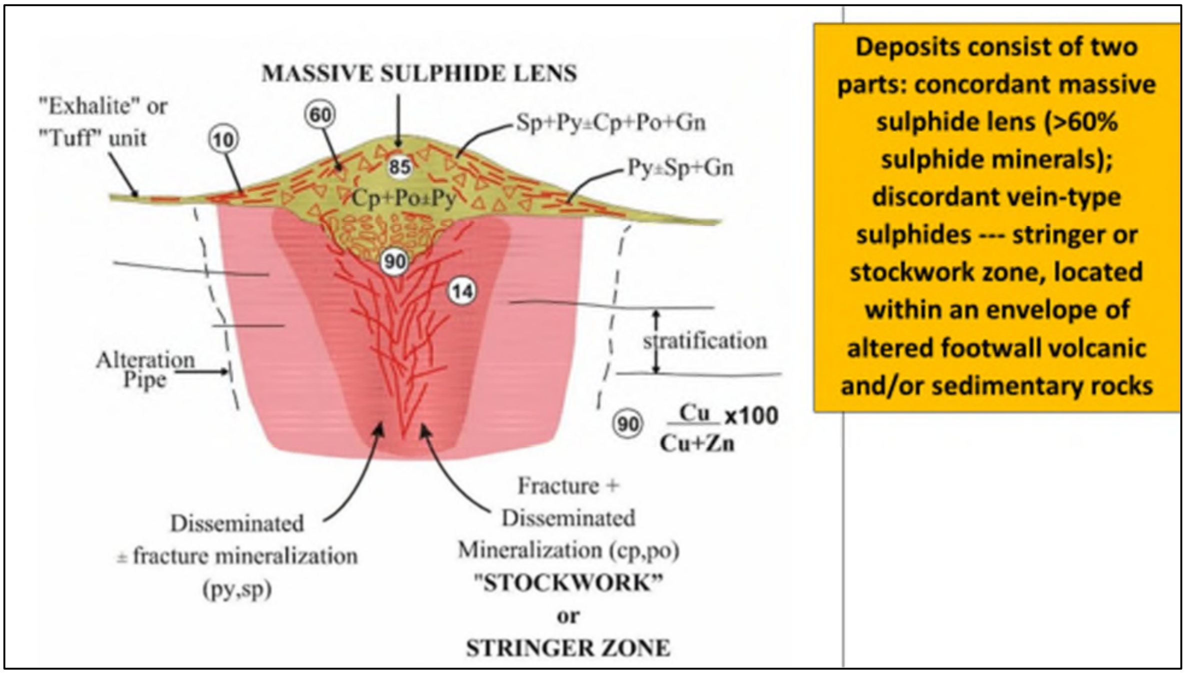

Figure 11: Volcanogenic Massive Sulphide ("VMS") deposits in Archean greenstone belts similar to the Normétal Volcanic Complex, north of the Normétal South Project

VMS deposits are grouped according to base metal content, gold content and host-rock lithology (Figures 12 and 13). VMS deposits are divided into Cu-Zn, Zn-Cu and Zn-Pb-Cu groups according to their contained ratios of these three metals. Host-rock lithologies include strata up to 3,000m below the deposit and up to 5,000m along strike. The five host-rock lithologies groups are mafic-dominated, bimodal mafic, bimodal-felsic, siliciclastic-mafic, and bimodal-siliciclastic. Most VMS deposits tend to occur in clusters that define major mining camps. In general, the deposit clusters are restricted to either linear rifts or calderas.

VMS deposits consist of a massive to semi massive stratabound sulphide lens, and most are underlain by a sulphide-silicate stockwork vein system. Within this broad framework there is a spectrum of deposit sizes, morphologies and compositions, depending on the nature of the synvolcanic faulting, footwall and host-rock lithology, water depth, the size and duration of the hydrothermal system, temperature gradients, and degree of preservation. Individual massive sulphide lenses can be over 100 m thick, tens of meters wide and hundreds of meters in strike length. The 148 Mt Kidd Creek deposit begins at the present erosion surface and extends for over 2000 m downplunge (original strike length), with the 5 composite orebodies over 500 m wide and individual lenses up to 100 m thick.

VMS deposits readily accommodate strain during regional deformation because of the ductile nature of massive sulphide bodies, and can therefore display much higher degrees of recrystallization and remobilization than the surrounding volcanic and sedimentary strata.

Most Canadian VMS deposits are characterized by discordant stockwork vein systems that commonly underlie the massive sulphide lenses, but may also be present in the immediate stratigraphic hanging wall strata. These stockwork vein systems occur at the center of more extensive, discordant alteration zones. They form by interaction between rising hydrothermal fluids, circulating seawater and sub-seafloor rocks. The alteration zones and attendant stockwork vein systems may extend vertically below a deposit for several hundred meters. Proximal hanging-wall alteration can manifest itself as a semi-conformable halo up to tens of meters thick or may continue above the deposit for tens to hundreds of meters as a discordant alteration zone). In some cases, the proximal alteration zone and attendant stockwork vein mineralization connects a series of stacked massive sulphide lenses (Amulet, Noranda; LaRonde, Bousquet) representing synchronous and/or sequential phases of ore formation during successive breaks in volcanic activity.

Proximal alteration zones may form a halo up to twice the diameter of the massive sulphide lens, but footwall alteration can be volumetrically extensive and many times the diameter of the massive sulphide lens. The morphology of proximal alteration zones can vary widely. A Fe-chlorite-quartz-sulphide±sericite±talc mineral assemblage is commonly associated with the core of stockwork vein mineralization, which becomes increasingly quartz- and sulphide-rich towards the lower contact of the massive sulphide lens. In some cases talc and/or magnetite occur at the base of the massive sulphide lens and the top of the alteration pipe, as several of the Matagami district VMS deposits and the Ansil deposit in the Noranda camp.

The core zone is cloaked in a wider zone of Fe-Mg-chlorite-sericite. Outboard from this is a zone rich in sericite, phengite, Mg-chlorite (±albite±carbonate±barite). This outer zone may also encompass a portion of the hanging wall strata above, and lateral to the massive sulphide lens. In the case of the LaRonde deposit, Quebec, "classic" mound-type Zinc-Copper-Gold massive sulphide lenses are associated with extensive zones of metamorphosed argillic alteration containing pyrite-chalcopyrite-bornite-gold stockwork systems. This may be the result of shallow subsurface boiling and separation of a volatile-rich fluid or focused input of oxidized magmatic fluids.

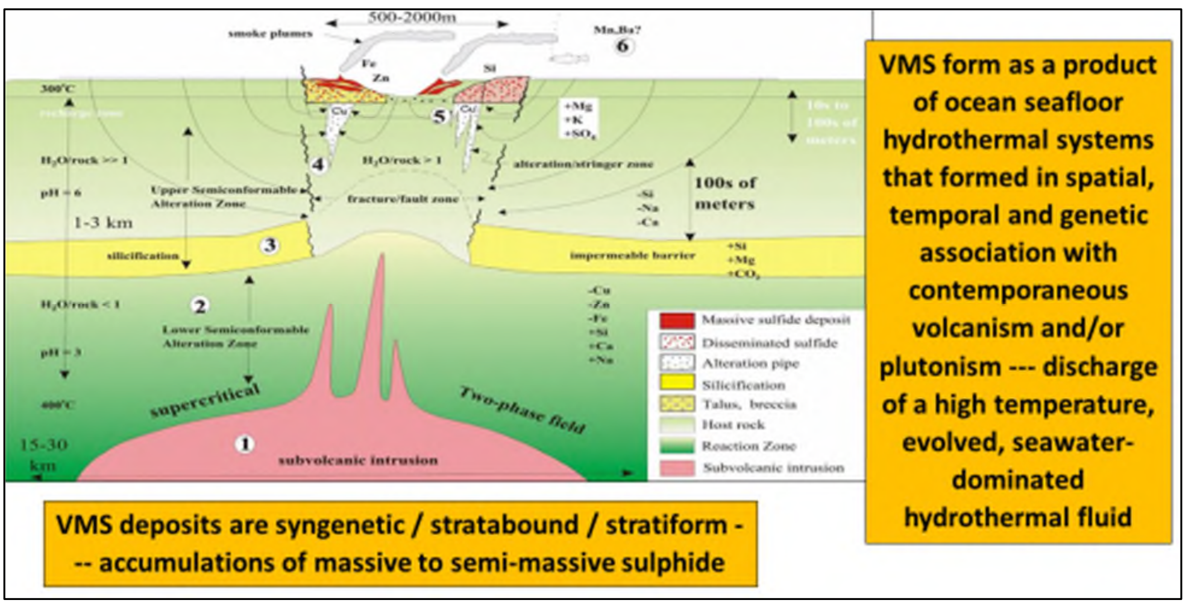

Figure 12: VMS deposits typical stratigraphic, alteration and geochemical signatures

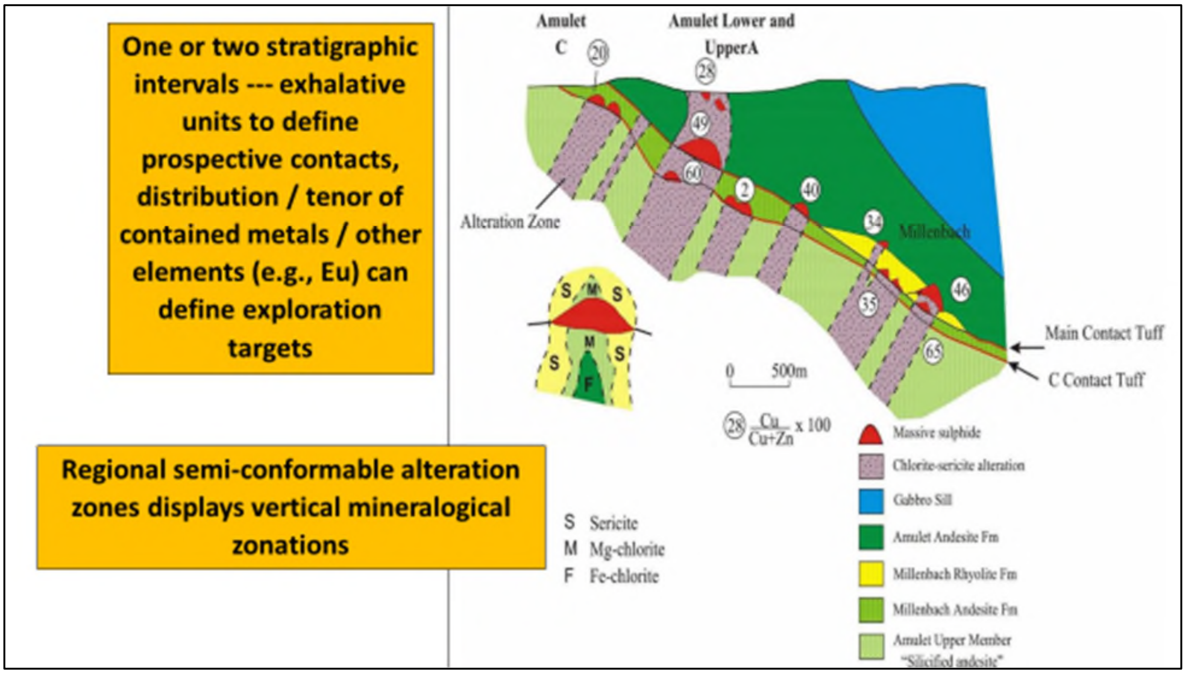

Figure 13: VMS deposits stratigraphic intervals

The major exploration criteria for Canadian VMS deposits and key attributes of VMS-hosting volcanic complexes are outlined as follows:

1. VMS deposits occur in volcanic belts from Late Archean onwards in which extension is indicated by relatively primitive (tholeiitic to transitional) bimodal volcanism in nascent arc, rifted arc and back-arc environments. Some obducted seafloor-spreading centers and rifted continental margins are also prospective.

2. VMS formation occurs during periods of major ocean closing and terrane accretion. This includes the Late Archean (2.8-2.69 Ga).

3. VMS can be associated with 15-25 km-long mafic to composite synvolcanic intrusions. These intrusions are Na-rich and depleted in low field strength elements and have low airborne radiometric responses but commonly show magnetic halos due to surrounding zones of high-temperature fluid interaction. Exploration should be focused up to 3,000 m up-section in the comagmatic volcanic suites in the hanging wall of the intrusions. Rhyolites with high Zr (>300 ppm), negative chondrite-normalized Eu anomalies, $(La/Yb)_N < 7$, $(Gd/Yb)_N < 2$ and $Y/Zr < 7$ define high-temperature (>900°C) felsic volcanic environments favourable for VMS formation. The presence of synvolcanic dike swarms and exhalite horizons are indicative of areas of high paleo-heat flow.

4. In bimodal siliciclastic-dominated settings, aeromagnetic surveys can be used to identify a really extensive Iron formations to target hydrothermally active paleo-seafloor horizons. Variations in the mineralogy of the iron formations and varying element ratios can serve as vectors toward high-temperature hydrothermal centers. Volumetrically minor sill-dike complexes also may identify higher temperature hydrothermal centers.

5. In upper greenschist-amphibolite metamorphic terranes distinctive, coarse-grained mineral suites commonly define VMS alteration zones. These include chloritoid, garnet, staurolite, kyanite, andalusite, phlogopite and gahnite. More aluminous mineral assemblages commonly

occur closer to a high temperature alteration pipe. Metamorphic mineral chemistry, such as Fe/Zn ratio of staurolite, is also a vector to ore.

6. Mineralogy and chemistry can be used to identify large scale hydrothermal alteration systems in which clusters of VMS deposits may form. Broad zones of semi-conformable alteration will show increases in Ca-Si (epidotization-silicification), Ca-Si-Fe (actinolite-clinozoisite-magnetite), Na (spilitization), or K-Mg (mixed chlorite-sericite±K-spar).

Proximal alteration associated with discordant sulphide-silicate stockwork vein systems includes chlorite-quartz-sulphide-or sericite-quartz-pyrite aluminosilicate-rich assemblages and is typically strongly depleted in Na and Ca due to high-temperature feldspar destruction. In addition to geochemical analysis, X-ray diffraction, PIMA and oxygen isotope analysis can assist in vectoring towards higher-temperature proximal alteration zones and associated VMS mineralization. Although PIMA has been used most effectively on alteration systems that contain minerals with a high reflective index, there has been some success in identifying greenschist facies minerals within Precambrian VMS hydrothermal systems.

EXPLORATION

Red Rock has not done any ground exploration work on the Normétal South Project. Jadeite completed a major airborne geophysical survey described below.

Airborne VTEM and Magnetic Geophysical Survey[2]

Between August 12 and October 28, 2021, Geotech Ltd. (of Aurora, Ontario) carried out a helicopter-borne geophysical survey (VTEM Plus and Horizontal Magnetic Gradiometer) over EPSG 6660 Project near La Sarre, QC for the Optionor. The survey area is outlined in Figure 14. The crew was based out of La Sarre for the acquisition phase of the survey.

The principal geophysical sensors included a versatile time domain electromagnetic (VTEM™ Plus) system and a horizontal magnetic gradiometer with two caesium sensors (Figure 15). Ancillary equipment included a GPS navigation system and a radar altimeter. A total of 3,520 line-kilometres of geophysical data were acquired during the survey at a total cost of $116,727.66.

In-field data quality assurance and preliminary processing were carried out on a daily basis during the acquisition phase. Final data processing, including generation of final digital data and map products are being undertaken from the office of Geotech Ltd. in Aurora, Ontario.

The preliminary processed survey results were presented as the following maps:

- Electromagnetic stacked profiles of the B-field Z Component
- Electromagnetic stacked profiles of dB/dt Z Component
- B-Field Z Component Channel grid
- dB/dt Z Component Channel grid
- Fraser Filtered X Component Channel grid

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[2] Taken from "Preliminary Report on a Helicopter-Borne Versatile Time Domain Electromagnetic - VTEM™ Plus - and Horizontal Magnetic Gradiometer Geophysical Survey, November 2021, LaSarre, Quebec. Geotech Ltd. at www.geotech.ca

- Total Magnetic Intensity (TMI)
- Calculated Vertical Gradient (CVG) of Total Magnetic Intensity (TMI)

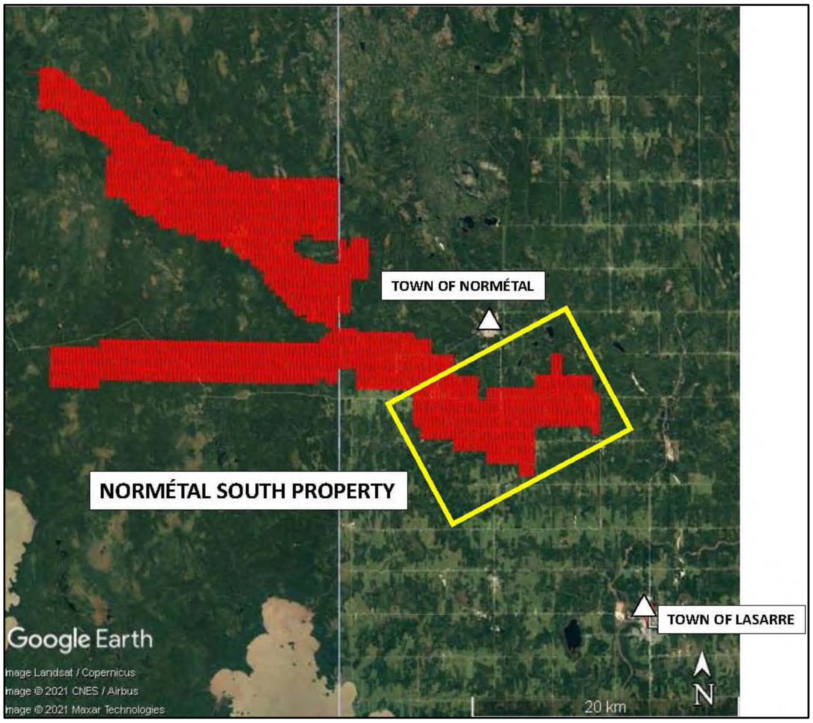

Figure 14: Geotech's Helicoper-Borne geophysical survey area on the provincial boundary between Quebec (to the right of the N-S white line) and Ontario (to the left of the N-S white line). The Normétal South Project is outlined in yellow. Background image taken from GOOGLE Earth.

The EPSG 6660 Project was flown in a south to north (N 0° E azimuth) direction with traverse line spacing of 100m. Tie lines were flown perpendicular to traverse lines at 1000m spacing. For more detailed information on the flight spacing and directions.

Topographically, the survey area exhibits relief with elevations ranging from 262 to 377 metres over an area of 321km^2. There are visible signs of culture such as roads, power lines and villages within the EPSG 6660 Project area.

The survey area and general flight specifications are as follows:

Survey block	**Line spacing (m)**	**Area km^2**	**Planned Line-Km**	**Actual Line-km**	**Flight Direction**	**Line Numbers**
EPSG 6660 Project	Traverse: 200 Tie: 2000	321	3,307	3,520	N 0° E / N 180° E N 90° E / N 270° E	L1000 – L6230 T6000 – T6280
	Total	321	3,307	3,520		

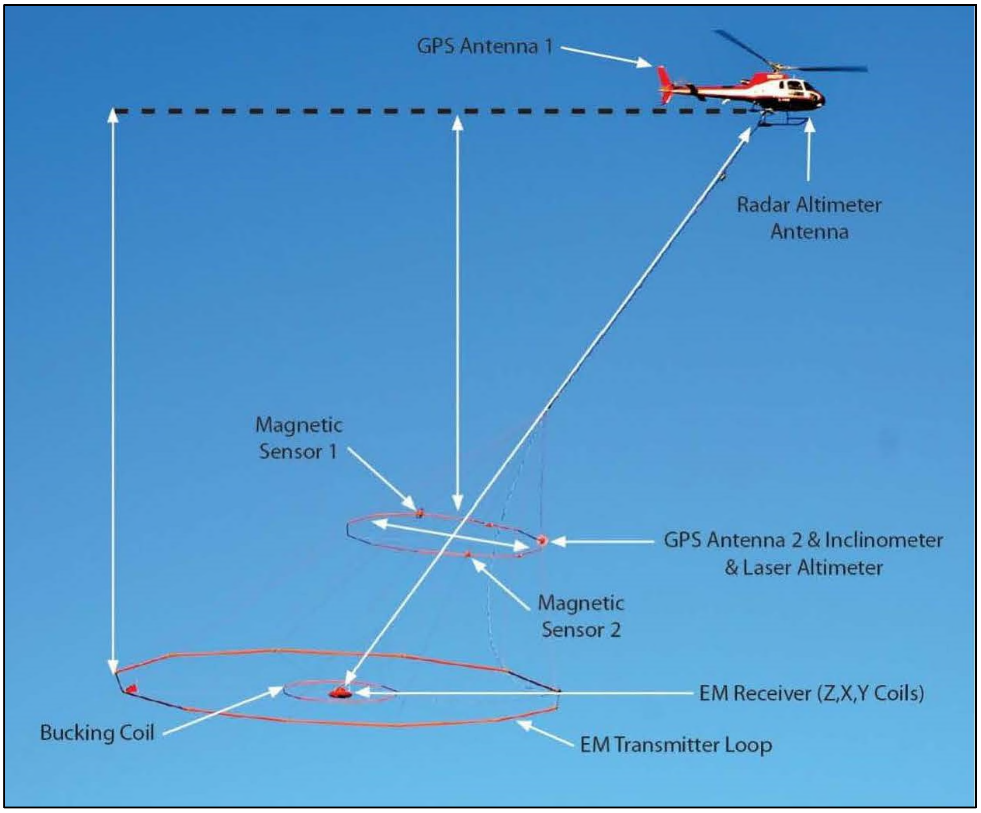

Figure 15: VTEMTM Plus System configuration (Geotech Ltd.)

During the survey, the helicopter was maintained at a mean altitude of 100m above the ground with an average survey speed of 83 km/hour. This allowed for an actual average Transmitter receiver loop terrain clearance of 45m and a magnetic sensor clearance of 55m. The on-board operator was responsible for monitoring the system integrity. He also maintained a detailed flight log during the survey, tracking the times of the flight as well as any unusual geophysical or topographic features. On return of the aircrew to the base camp the survey data was transferred from a compact flash card (PCMCIA) to the data processing computer. The data were then uploaded via ftp to the Geotech office in Aurora for daily quality assurance and quality control by qualified personnel.

A combined magnetometer/GPS base station was utilized on this Project. A Geometrics Caesium vapour magnetometer was used as a magnetic sensor with a sensitivity of 0.001 nT. The base station was recording the magnetic field together with the GPS time at 1 Hz on a base station computer. The base station magnetometer sensor was installed in a secured location away from electric transmission lines and moving ferrous objects such as motor vehicles. The base station data were backed-up to the data processing computer at the end of each survey day.

Data compilation and processing were carried out by the application of Geosoft OASIS Montaj and programs proprietary to Geotech Ltd. The flight path, recorded by the acquisition program as WGS 84 latitude/longitude, was converted into the WGS84 Datum, UTM Zone 17N coordinate system in Oasis Montaj. The flight path was drawn using linear interpolation between x, y positions from the navigation system. Positions are updated every second and expressed as UTM easting's (x) and UTM northing's (y).

A three-stage digital filtering process was used to reject major sferic events and to reduce noise levels. Local sferic activity can produce sharp, large amplitude events that cannot be removed by conventional filtering procedures. Smoothing or stacking will reduce their amplitude but leave a broader residual response that can be confused with geological phenomena. To avoid this possibility, a computer algorithm searches out and rejects the major sferic events. The signal to noise ratio was further improved by the application of a low pass linear digital filter. This filter has zero phase shift which prevents any lag or peak displacement from occurring, and it suppresses only variations with a wavelength less than about 1 second or 15 metres. This filter is a symmetrical 1 sec linear filter.

The results are presented as stacked profiles of EM voltages for the time gates, in linear – logarithmic scale for the B-field Z component and dB/dt responses in the Z and X components. B-field Z component time channels recorded at 0.880 milliseconds after the termination of the impulse is also presented as a colour image.

VTEM™ has two receiver coil orientations. Z-axis coil is oriented parallel to the transmitter coil axis, and both are horizontal to the ground. The X-axis coil is oriented parallel to the ground and along the line-of-flight. The combination of the X and Z coils configuration provides information on the position, depth, dip, and thickness of a conductor. Generalized modeling results of VTEM data are shown in Appendix D. In general X-component data produce cross-over type anomalies: from "+ to –" in flight direction of flight for "thin" sub vertical targets and from "- to +" in direction of flight for "thick" targets. Z component data produce double peak type anomalies for "thin" sub vertical targets and single peak for "thick" targets. The limits and change-over of "thin-thick" depends on dimensions of a TEM system.

Because of X component polarity is under line-of-flight, convolution Fraser Filter is applied to X component data to represent axes of conductors in the form of grid map. In this case positive FF anomalies always correspond to "plus-to-minus" X data crossovers independent of the flight direction.

The horizontal gradients data from the VTEM™ Plus are measured by two magnetometers 12.5 m apart on an independent bird mounted 10m above the VTEM™ loop. A GPS and a Gyro Inclinometer help to determine the positions and orientations of the magnetometers. The data from the two magnetometers are corrected for position and orientation variations, as well as for the diurnal variations using the base station data.

The position of the centre of the horizontal magnetic gradiometer bird is calculated from the GPS utilizing in-house processing tool in Geosoft. Following that total magnetic intensity is calculated at the center of the bird by calculating the mean values from both sensors. In addition to the total intensity advanced processing is done to calculate the in-line and crossline (or lateral) horizontal gradient which enhance the understanding of magnetic targets. The in-line (longitudinal) horizontal gradient is calculated from the difference of two consecutive total magnetic field readings divided by the distance along the flight line direction, while the crossline (lateral) horizontal magnetic gradient is calculated from the difference in the magnetic readings from both magnetic sensors divided by their horizontal separation.

Two advanced magnetic derivative products, the total horizontal derivative (THDR), and tilt angle derivative and are also created. The total horizontal derivative or gradient is defined as:

THDR = sqrt (Hx*Hx+Hy*Hy), where Hx and Hy are crossline and in-line horizontal gradients.

The tilt angle derivative (TDR) is defined as: TDR = arctan (Vz/THDR), where THDR is the total horizontal derivative, and Vz is the vertical derivative. Measured crossline gradients can help to enhance crossline linear features during gridding.

Preliminary maps were produced at scale of 1:50,000 for best representation of the survey size and line spacing. The coordinate/projection system used was WGS84 Datum, UTM Zone 17N. All maps show the flight path trace and topographic data; latitude and longitude are also noted on maps. The results of the survey are presented as EM profiles, a late-time gate gridded EM channel, and a colour magnetic TMI contour map.

The following maps at 1:50,000 in Geosoft MAP format were produced for the preliminary survey report:

- GL210151_50k_dBdt: dB/dt profiles Z Component, Time Gates 0.220 – 7.036 ms in linear – logarithmic scale
- GL210151_50k_BField: B-field profiles Z Component, Time Gates 0.220 – 7.036 ms in linear – logarithmic scale
- GL210151_50k_BFz30: B-field Z Component Channel 30, Time Gate 0.880 ms colour image
- GL210151_50k_SFz30: VTEM dB/dt Z Component Channel 30, Time Gate 0.880 ms colour image

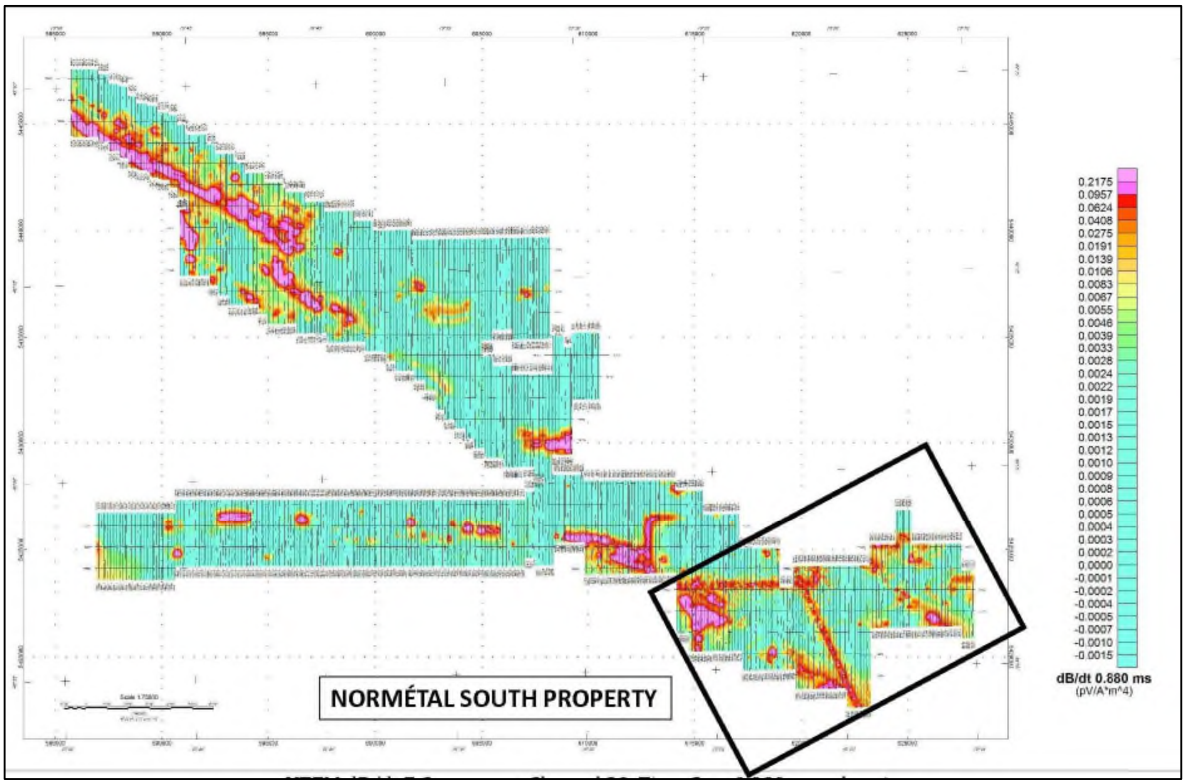

Figure 16: 1:50,000 VTEM dB/dt Z Component Channel 30, Time Gate 0.880 ms colour image of Geotech's helicopter-borne geophysical survey on the Quebec-Ontario provincial border (Geotech Ltd.). The Normétal South Project is outlined in black.

- GL210151_50k_SFxFF20: Fraser Filtered dB/dt X Component Channel 20, Time Gate 0.220 ms colour image
- GL210151_50k_TMI: Total Magnetic Intensity (TMI) colour image and contours.
- GL210151_50k_CVG: Calculated Vertical Derivative (nT/m) (Figure 17)

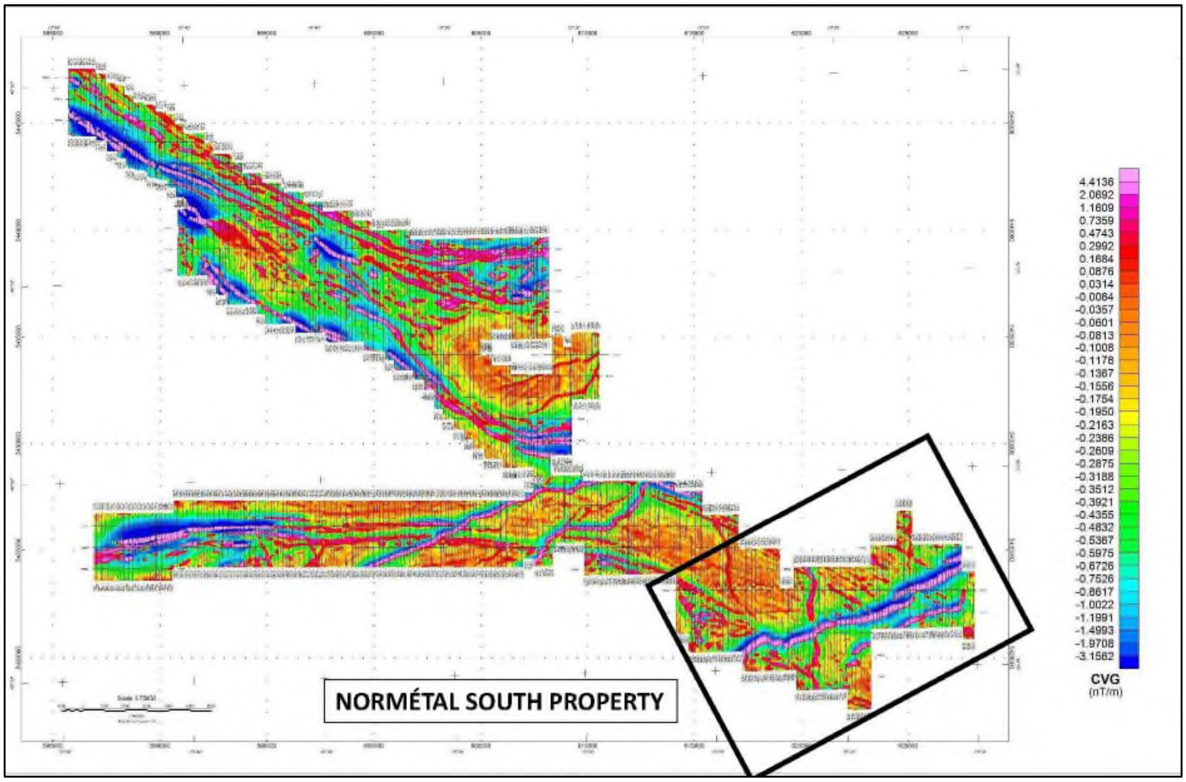

Figure 17: 1:50,000 Calculated Vertical Magnetic Gradient (nT/m) colour image of Geotech's helicopter-borne geophysical survey on the Quebec-Ontario provincial border (Geotech Ltd.). The Normétal South Project is outlined in black.

Several observations can be derived from the preliminary VTEM dB/dt Z Component and Magnetic Gradient colour images:

- The VTEM data shows 3 major anomalies likely reflecting bedrock conductors:
  - Anomaly 1 is located in the NW cormer of the Normétal South Project where historic diamond drilling (Section 7.1) yielded narrow to moderate semi-massive sulphides (mostly pyrrhotite-pyrite) intervals of mineralization linked to graphitic sediments, volcanic tuffaceous units and porphyries:
    - DDH-J-4: 50% pyrrhotite over 3.1m, no assays reported;
    - DDH-2: 0.35% Copper over 3.0m;
    - DDH-1A: 80% pyrrhotite over 0.6m and 0.08% Copper over 4.8m;
    - DDH-4A: 0.53% Zinc over 1.8m;
    - The Magnetic Gradient data shows matching magnetic high anomaly for the sector, likely due to the presence of magnetic pyrrhotite.
  - Anomaly 2 s linked to the Desmeloizes Occurrence in the southern portion of the Project. Here again historic drilling yielded sulphide mineralization that included pyrrhotite, pyrite and sphalerite in similar units to Anomaly 1:
    - DDH-B-4: 8% sphalerite over 0.6m.
    - The obvious NW-SE trending VTEM linear features next to Anomaly 2 matches with Hydro-Quebec's Normétal Powerline.
    - Anomaly 3 is linked to sulphide mineralization (pyrrhotite-pyrite) in tuffaceous volcanic units as highlighted in one historic diamond drill hole:

    - H-F1: 0.07% Copper and 25% pyrrhotite over 0.4m

- The most significant magnetic signature on the Normétal South Project is the NE-SW trending magnetic high which likely correlates with a major diabase-gabbro dyke that is common in the region – the survey also shows similar anomalies to the NW in Ontario.

DRILLING

The author of the Technical Report is not aware of any drilling having been conducted by Red Rock, nor the previous vendor/optionor Jadeite, on the Normétal South Project.

SAMPLE PREPARATION, ANALYSES AND SECURITY

There was no work done by Red Rock, nor the previous vendor/optionor Jadeite.

DATA VERIFICATION

The data verification work done by the author of the Technical Report consisted of reviewing historic assessment files, Red Rock information, previous vendor/optionor Jadeite reports and websites of adjacent companies. The site visit was done by the author of the Technical Report on November 24, 2021, during winter with snow covering the entire Normétal South Project. The onsite site visit included a general visual inspection of the Project by driving the entire road network. Inspection of the two main showings, the Gosselin and the Desmeloizes Showings, could not be done due to the snow cover. In addition, there is no available drill core from any of the historic drilling. Snow cover also limited access to the historic areas drilled to check drill hole casings.

Any future exploration on the Normétal South Project, especially in areas of historic work and the two main showings, would require prior field validation of this work

MINERAL PROCESSING AND METALLURGICAL TESTING

The author of the Technical Report is not aware of any mineral processing or metallurgical testing on the Normétal South Project.

MINERAL RESOURCES AND MINERAL RESERVES

The author of the Technical Report is not aware of any mineral resource estimate or mineral reserve estimate on the Normétal South Project.

EXPLORATION AND DEVELOPMENT

The Normétal South Project is located due south of the Normétal Mining Camp, where recent exploration discovered several gold and base metal occurrences as outlined in Section 15 of the Technical Report. It is possible that these new discoveries have limited impact on, and may not reflect the mineralization styles found on the Normétal South Project. The author of the Technical Report is not aware of any significant risks and uncertainties with regards to the Normétal South Project outside of the normal exploration risk of discovering additional mineralization as described above.

In conclusion, based on the historic work and results from the Normétal South Project, the author of the Technical Report believes there could be potential here to host economic gold and VMS-style base metal mineralization based on the nearby Normétal Volcanic Complex.

Based on the available technical data and previous exploration history, in the opinion of the author of the Technical Report, the Normétal South Project warrants further exploration work. A two-phased exploration program is proposed totaling $2,303,300 over a 2-year period. The main objective of the program is to uncover significant polymetallic mineralization (Gold, Silver, Zinc, Copper) during the Stage 1 Prospecting Campaign. If successful, a Phase 2 program is recommended that would include litho-structural modeling of the mineralization system and completing reconnaissance drilling to prove up the model, as well as delineating the size potential. Success would lead to further drilling on defining the size of the mineralized system to be in a position to prepare a maiden NI 43-101 compliant mineral resource estimates for the Normétal South Project.

A budget covering both phases of exploration has been estimated in the Technical Report and is contained in the table below.

PROGRAM	TASKS	PROGRAM EXPENDITURES
PHASE 1	MODEL AND TARGET VALIDATION	$367,800
PHASE 2	MINERAL RESOURCE DELINEATION	$1,935,500
	TOTAL	$2,303,300

PART III – INFORMATION CONCERNING THE RESULTING ISSUER

The following information is presented on a post-Closing 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 Closing, the Resulting Issuer will carry on the businesses currently carried on by Red Rock and the Normétal South Project. Refer to "Part I – Information Concerning Red Rock" for additional information regarding Red Rock and refer to "Part II – Information Concerning the Normétal South Project". Refer also to the Pro Forma Financial Statements of the Resulting Issuer attached here to as Appendix B.

NAME AND INCORPORATION

Following Closing, it is anticipated that the Resulting Issuer will continue to subsist under the BCBCA, under the name "Auric Resources Corp." The Resulting Issuer will not have any subsidiaries.

The Resulting Issuer's registered and records office will remain at 2200 – 885 West Georgia Street, Vancouver, British Columbia, V6C 3E8 and its head office will be located at Suite 918 – 1030 West Georgia Street, Vancouver, British Columbia, V6E 2Y3.

The Resulting Issuer's wholly-owned subsidiaries will be the same as Red Rock.

PROPERTY OPTION AGREEMENT

Red Rock entered into the Property Option Agreement with Jadeite, whereby Red Rock has been granted the Option to acquire a series of mineral claims located in Québec comprising the Normétal South Project. The Transaction is an Arm's Length Transaction. The Transaction is intended to constitute a Qualifying Transaction and on Closing, Red Rock is expected to become a Tier 2 Mining Issuer under the policies of the Exchange.

Pursuant to the terms of the Property Option Agreement, Red Rock will exercise the Option after making a series of cash payments totaling $300,000 and issuing a total of 7,750,000 Consideration Units at the deemed issue price of $0.16 per Consideration Unit to Jadeite in accordance with the following schedule:

Deadline	Cash Payment	Consideration Unit Issuance
Closing Date	$150,000	1,937,500 Consideration Units
Six Month Anniversary of Closing	$150,000	-
First Anniversary of Closing	-	1,937,500 Consideration Units

Second Anniversary of Closing	-	1,937,500 Consideration Units
Third Anniversary of Closing	-	1,937,500 Consideration Units
Total	$300,000	7,750,000 Consideration Units

All Consideration Units issued to Jadeite will be subject to statutory restrictions on resale prescribed by applicable securities laws. The Red Rock Shares comprising the Consideration Units will be subject to escrow. For additional information, see "*Part III – Information Concerning the Resulting Issuer – Escrow Securities*".

During the term of the Option, Red Rock shall have full right, power and authority to do everything necessary or desirable to determine the manner of exploration and development of the Project.

Pursuant to the Amended Property Option Agreement, Red Rock is not required to issue any Red Rock Shares comprising such Consideration Units to Jadeite should the issuance result in Jadeite holding more than 9.99% of the issued and outstanding Red Rock Shares on a non-diluted basis. The non-issuance of Red Rock Shares shall not constitute an event of automatic termination under the Property Option Agreement, however, such Red Rock Shares shall be deemed to be owing as of the prescribed date in the Property Option Agreement. Red Rock may satisfy the issuance of Red Rock Shares comprising such Consideration Units on an ongoing basis provided that in the event Red Rock Shares comprising such Consideration Units are owing on the date which is thirty-six (36) months from the Closing Date, Red Rock may, in its sole discretion, settle the Red Rock Shares comprising such Consideration Units that are owing in cash.

The cash value of any Red Rock Shares comprising such Consideration Units settled in cash shall equal the value of the number of Red Rock Shares comprising such Consideration Units based on the five-day volume-weight average price of the Red Rock Shares on the Exchange ending on the last trading day immediately preceding the date which is thirty-six (36) months from the Closing Date.

Pursuant to the Amended Property Option Agreement, Jadeite is not permitted to, without the prior approval of Red Rock, to exercise, or convert, any portion of the Red Rock Warrants comprising the Consideration Units held by Jadeite into Red Rock Shares, which would result in Jadeite, any parties with which it is acting jointly or in concert, becoming an 'Insider' of Red Rock, as that term is defined in the policies of the Exchange.

CONDITIONAL LISTING APPROVAL

The Exchange has conditionally accepted the Transaction, subject to Red Rock fulfilling all of the requirements of the Exchange. There is no assurance that Red Rock will be able to meet all of such requirements. If Red Rock is unable to meet all of such requirements, Closing will not be completed.

CONDITIONS TO COMPLETION OF THE QUALIFYING TRANSACTION

The Qualifying Transaction is subject to the approval of the Exchange.

DESCRIPTION OF THE BUSINESS

The Resulting Issuer's business objectives will be the exploration and development of the Project.

Business Objectives

The Resulting Issuer will be a junior mining exploration company anticipated to be listed on Tier 2 of the Exchange. The Resulting Issuer initially plans to conduct exploration work on the Normétal South Project (see "*Part II – Information Concerning the Normétal South Project*"). The work will consist of a two-phased exploration program over a 2-year period. The cost of the exploration program is proposed to total $2,303,300 and the main objective is to uncover significant polymetallic mineralization (Gold, Silver, Zinc and Copper) during the Stage 1 Prospecting Campaign. This would be followed modeling the litho-structural mineralization system and completing a reconnaissance drilling to prove up the model and delineate the size potential in a Stage 2 Campaign. Success would lead to further drilling on defining the size of the mineralized system to be in a position to prepare a maiden NI 43-101 compliant mineral resource estimate for the Normétal South Project.

A budget covering both phases of exploration has been estimated in the Technical Report and is contained in the table below.

PROGRAM	TASKS	PROGRAM EXPENDITURES
PHASE 1	MODEL AND TARGET VALIDATION	$367,800
PHASE 2	MINERAL RESOURCE DELINEATION	$1,935,500
	TOTAL	$2,303,300

Milestones

Initiating and completing Phases I and II of its two-phased exploration program on the Normétal South Project (see "*Part II – Information Concerning the Normétal South Project*") are the Resulting Issuer's primary near-term milestones.

Exploration and Development

Please refer to "*Part II – Information Concerning the Normétal South Project*" for a complete discussion of the Resulting Issuer's intended exploration and development activities in relation to the Normétal South Project.

DESCRIPTION OF THE SECURITIES

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

Common Shares

The authorized capital of the Resulting Issuer will consist of an unlimited number of common shares without par value. On Closing, it is anticipated that 24,457,866 Resulting Issuer Shares will be issued and outstanding, as fully paid and non-assessable shares.

The holders of the Resulting Issuer Shares are entitled to dividends, if, as and when declared by the Board of Directors; to one vote per Resulting Issuer Share at meetings of the holders of Resulting Issuer Shares; and, upon liquidation, to share equally in such assets of the Resulting Issuer as are distributable to the holders of Resulting Issuer Shares. All common shares to be outstanding after Closing will be fully paid and non-assessable and shall not be subject to any pre-emptive rights, conversion or exchange rights, redemption, retraction, purchase for cancellation or surrender provisions, sinking or purchase fund provisions, provisions permitting or restricting the issuance of additional securities or provisions requiring a shareholder to contribute additional capital.

Warrants

Upon Closing, there will be 1,937,500 Resulting Issuer Warrants issued in connection with the granting of Consideration Units to Jadeite with each Resulting Issuer Warrant exercisable into one Resulting Issuer Share at a price of $0.20 per share, for a period of three years.

PRO FORMA CONSOLIDATED CAPITALIZATION

The following table outlines the expected pro forma share capitalization of the Resulting Issuer on Closing and after issuance of all Consideration Units under the Property Option Agreement, as amended by the Amended Property Option Agreement:

Designation of Security	Amount Authorized	Amount Outstanding on Closing	Amount Outstanding as of completion of the Property Option Agreement
Resulting Issuer Shares	Unlimited	24,457,866(1)	30,270,366
Resulting Issuer Warrants	N/A	1,937,500	7,750,000
TOTAL		**26,395,366**	**38,020,366**

Notes:

(1) As of the date of this Filing Statement, Red Rock has 22,520,366 Red Rock Shares issued and outstanding. Upon Closing, the Resulting Issuer will issue 1,937,500 Red Rock Shares and Red Rock Warrants to Jadeite.

Fully Diluted Share Capital

The following table outlines the expected number and percentage of securities of the Resulting Issuer to be outstanding on a fully diluted basis after completion of all Consideration Unit issuances under the Property Option Agreement, as amended by the Amended Property Option Agreement:

	Number of the Resulting Issuer Shares	Percentage of Total
Resulting Issuer Shares held by current Red Rock Shareholders	22,520,366	59.23%
Resulting Issuer Shares to be issued to Jadeite	7,750,000	20.38%(1)
Resulting Issuer Warrants to be issued to Jadeite	7,750,000	20.38%(2)
Fully Diluted	38,020,366	100%

Notes:

(1) Pursuant to the Amended Property Option Agreement, Red Rock is not required to issue any Resulting Issuer Shares comprising such Consideration Units to Jadeite should the issuance result in Jadeite holding more than 9.99% of the issued and outstanding Resulting Issuer Shares on a non-diluted basis.

(2) Pursuant to the Amended Property Option Agreement, Jadeite is not permitted to, without the prior approval of Red Rock, to exercise, or convert, any portion of the Red Rock Warrants comprising the Consideration Units held by Jadeite into Red Rock Shares, which would result in Jadeite, any parties with which it is acting jointly or in concert, becoming an 'Insider' of Red Rock, as that term is defined in the policies of the Exchange.

Other than as disclosed above, no other securities will be outstanding which are convertible into, or exchangeable for, Resulting Issuer Shares following Closing.

AVAILABLE FUNDS AND PRINCIPAL PURPOSES

The Resulting Issuer is expected to have approximately $1,657,416 in working capital available on Closing. The Resulting Issuer is expected to use the funds available to it in furtherance of its stated business objectives which are summarized in the table appearing below.

	Estimated Amount
Sources of Funds:	
Estimated working capital(1)	$1,657,416
Total Sources	$1,657,416

Uses of Funds:	
Property Option Agreement payments	$300,000
General and administrative costs related to the Transaction(2)	$150,000
Rental fees for the Normétal South Project	$3,646
Phase 1 'Model and Target Validation' work program at the Normétal South Project(3)	$367,800
Corporate marketing and travel costs	$50,000
Salaries and consulting fees	$155,000
General and administrative expenses for the first 12 months(4)	$150,000
Unallocated working capital to fund ongoing operations	$480,970
Total Uses	$1,657,416

Notes:

(1) Based on the estimated working capital of Red Rock as at January 31, 2024 in the amount of $1,657,416.
(2) Consisting of legal fees, filing fees, accounting fees and other professional advisory fees related to the Transaction.
(3) As set out in the Technical Report.
(4) Comprised of $50,000 (office and rent), $50,000 (professional fees) and $50,000 (listing and filing fees).

Based on current projections, the Resulting Issuer's working capital available for funding ongoing operations is expected to meet its expenses for a minimum period of 12 months commencing immediately after Closing.

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 Red Rock considers 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

There will be no restrictions in the Resulting Issuer's articles or elsewhere which would prevent the Resulting Issuer from paying dividends subsequent to Closing. It is not contemplated that any dividends will be paid on the Resulting Issuer Shares in the immediate future following Closing, as it is anticipated that all available funds will be invested to finance the growth of the Resulting Issuer's business. The Board of Directors will determine if, 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. All of the Resulting Issuer Shares are entitled to an equal share in any dividends declared and paid. See "*Forward-Looking Information*".

PRINCIPAL SECURITYHOLDERS

It is not anticipated that any Person will own of record or beneficially, directly or indirectly, or exercise control or direction over, more than 10% of the Resulting Issuer Shares on Closing.

Pursuant to the Amended Property Option Agreement, Red Rock is not required to issue any Red Rock Shares comprising such Consideration Units to Jadeite should the issuance result in Jadeite holding more than 9.99% of the issued and outstanding Red Rock Shares on a non-diluted basis. The non-issuance of Red Rock Shares shall not constitute an event of automatic termination under the Property Option Agreement, however, such Red Rock Shares shall be deemed to be owing as of the prescribed date in the Property Option Agreement. Red Rock may satisfy the issuance of Red Rock Shares comprising such Consideration Units on an ongoing basis provided that in the event Red Rock Shares comprising such Consideration Units are owing on the date which is thirty-six (36) months from the Closing Date, Red Rock may, in its sole discretion, settle the Red Rock Shares comprising such Consideration Units that are owing in cash.

Pursuant to the Amended Property Option Agreement, Jadeite is not permitted to, without the prior approval of Red Rock, to exercise, or convert, any portion of the Red Rock Warrants comprising the Consideration Units held by Jadeite into Red Rock Shares, which would result in Jadeite, any parties with which it is acting jointly or in concert, becoming an 'Insider' of Red Rock, as that term is defined in the policies of the Exchange.

DIRECTORS AND OFFICERS OF THE RESULTING ISSUER

At Closing, the directors and officers of the Resulting Issuer are expected to be the individuals set out below.

Name, Address, Occupation and Security Holdings

Name and Location of Residence	Position or Office	Principal Occupation During Past 5 Years	Director of Red Rock Since(1)	Number and Percentage of Resulting Issuer Shares Beneficially Owned, or Controlled or Directed, Directly or Indirectly(3)
Morgan Tincher Vancouver, BC(2)	Chief Executive Officer & Director	Management consultant and President of Smorgasbord Holdings Ltd., a private company, since December 2004.	2022	1,127,272 4.61%
Akash Patel(4) Vancouver, BC	Chief Finance Officer, Corporate Secretary & Director	Self-employed accountant since 2001.	2023	Nil Nil%
Aleem Nathwani(2) Vancouver, BC	Director	Chief Executive Officer of Red Rock; Independent Businessman and Financier; Chief Executive Officer of Power Group Projects, SBD Capital and WSM Ventures Corp.	2018	50,000 0.20%
Thomas J. Obradovich(2)(5) Vancouver, BC	Director	Chairman of Sable Resources Ltd.	2023	Nil Nil%

Notes:

(1) The term of office of each director of the Resulting Issuer will expire at the next annual general meeting of the shareholders of the Resulting Issuer.

(2) Proposed member of the Resulting Issuer's Audit Committee.

(3) Percentages shown are based on 24,457,866 Resulting Issuer Shares issued and outstanding immediately following the Closing.

(4) Mr. Patel will join the Company as CFO and Director concurrent with Closing.

(5) Mr. Obradovich will join the Board of Directors concurrent with Closing.

Management

On Closing, the management team of the Resulting Issuer is expected to be Morgan Tincher as CEO and Akash Patel as CFO and Corporate Secretary. It is anticipated that the Board of Directors of the Resulting Issuer will consist of Morgan Tincher, Akash Patel, Aleem Nathwani and Thomas J. Obradovich.

In addition to the information set out in the table above, following is some information about the proposed members of the Board of Directors and management of the Resulting Issuer:

Morgan Tincher *– Age:* 50 *– Chief Executive Officer & Director*

Mr. Tincher brings over 25 years of corporate finance and development experience in the natural resources, technology and entertainment industries. Serving in key board and management positions with a number of public and private companies throughout his career. Having particular expertise in capital structuring, financial analysis, investor relations and corporate governance, Mr. Tincher brings valued depth of perspective to the Company as it aims to successfully navigate a well-positioned slate of exploration and development programs.

Akash Patel *– Age:* 45 *– Chief Financial Officer, Corporate Secretary & Director*

Mr. Patel has worked in the investment industry for over 10 years with junior companies from inception and incorporation to final listing. He has acted as CEO and director of several public companies and as the head of his own accounting firm. Mr. Patel specializes in the assistance of initial public offerings and regulatory filings, as well as corporate tax filings. Mr. Patel has received a Business Degree and a Bachelors in Accounting from the British Columbia Institute of Technology with a major in accounting and taxation. He brings public and private experience having worked at several Chartered Accounting firms and conducted audits for the public sector. He has also been an active board member and contributed to the start-up of Makena Resources Inc (CAJ), MX Gold Corp (MXL), WestKam Gold Corp. (WKG), Cameo Industries (CRU) and Cresval Capital Corp (CRV).

Aleem Nathwani *– Age:* 41 *– Director (Independent)*

Mr. Nathwani has held a number of senior positions with public companies where he has played pivotal roles in business and corporate development. His role at TELUS Communications (TSX:T) included driving early-stage portfolios through to multi-million dollar commercialization and revenues. While at Nutanix (Nasdaq:NTNX), Mr. Nathwani was one of the earliest employees pre-IPO within the company, helping drive business development efforts for 7+ years, during which the company raised in excess of $300M at a $1B+ valuation. Mr. Nathwani continues to hold senior level roles with early-stage companies, and helps in areas of capital raising, M&A transactions and corporate governance.

Thomas J. Obradovich *– Age:* 61 *– Director (Independent)*

Mr. Obradovich has more than 35 years experience in mining exploration, development and financing. He was president and chief executive officer of Barkerville Gold Mines from January 2015, to July 2016. During his tenure, Barkerville Gold went from having $30-million in debt with a market capitalization of $30-million to cash position of $40-million, no debt and a market cap of $200-million. Mr. Obradovich was one of the key individuals behind Aurelian Resources (acquired by Kinross Gold Mines for $1.2 billion in 2008), which discovered the Fruta Del Norte gold deposit in Ecuador. He was also the co-founder of Canadian Royalties Inc., which discovered and developed the Raglan south nickel belt. Mr. Obradovich acquired most of the Matachewan gold camp and, through a reverse takeover of Young-Davidson Mines Ltd., upgraded and doubled the resource which was subsequently acquired by Northgate Minerals in 2005. Mr. Obradovich is a graduate of the Haileybury School of Mines in mining technology and advanced field geophysics.

Audit Committee

Charter

The text of the Audit Committee's charter is attached to this Filing Statement as Appendix G.

Composition

The Resulting Issuer's Audit Committee will be comprised of Morgan Tincher, Aleem Nathwani and Thomas J. Obradovich. All members are considered financially literate and it is anticipated that all members, except for Morgan Tincher, will be considered independent of the Resulting Issuer.

Relevant Education and Experience

See "*Part III – Information Concerning the Resulting Issuer – Directors and Officers of the Resulting Issuer*" above.

Oversight

At no time during Red Rock's most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor (currently, Manning Elliott LLP Chartered Professional Accountants) not adopted by the Board of Directors of Red Rock.

Reliance on Certain Exemptions

Since the commencement of Red Rock's most recently completed financial year has Red Rock not relied on the exemption in section 2.4 (*De Minimis Non-audit Services*) of National Instrument 52-110 – *Audit Committees* ("**NI 52-110**") or an exemption from NI 52-110, in whole or in part, granted under Part 8 (*Exemptions*) of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee has not adopted formal policies and procedures for the engagement of non-audit services. Subject to the requirements of the NI 52-110, the engagement of non-audit services is considered by, as applicable, the Board of Directors of Red Rock and the Audit Committee, on a case-by-case basis.

External Auditor Service Fees (By Category)

The following table sets out the aggregate fees charged to Red Rock by the external auditor in each of the last two fiscal years for the category of fees described.

	Year Ended December 31, 2022	**Year Ended December 31, 2021**
Audit Fees(1)	$21,250	$10,050
Audit-Related Fees(2)	$33,153	$6,064
Tax Fees(3)	nil	nil
All Other Fees(4)	nil	nil
Total	**$54,403**	**$16,114**

Notes:

(1) "Audit Fees" include the aggregate fees billed by Red Rock's external auditor in each of the last two fiscal years for audit fees.

(2) "Audit-Related Fees" include the aggregate fees billed in each of the last two financial years for assurance and related services by Red Rock's external auditor that are reasonably related to the performance of the audit or review of Red Rock's financial statements and are not reported under "Audit Fees". The services provided include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.

(3) "Tax Fees" include the aggregate fees billed in each of the last two fiscal years for professional services rendered by Red Rock's external auditor for tax compliance, tax advice, and tax planning. The services provided include tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.

(4) "All Other Fees" include the aggregate fees billed in each of the last two fiscal years for products and services provided by Red Rock's external auditor, other than the services reported under "Audit Fees", "Audit-Related Fees" and "Tax Fees".

Exemption

Red Rock and the Resulting Issuer are relying upon the exemption in section 6.1 of NI 52-110.

Corporate Governance

Board of Directors

There is currently no specific written mandate of the Board of Directors of the Resulting Issuer, other than the corporate standard of care set out in the governing corporate legislation of the Resulting Issuer, i.e., the Board of Directors will have overall responsibility for the management, or supervision of the management, of the business and affairs of the Resulting Issuer. The Resulting Issuer's Board of Directors' primary tasks will be to establish the policies, courses of action and goals of the Resulting Issuer and to monitor management's strategies and performance for realizing them.

All major acquisitions, dispositions, and investments, as well as financing and significant matters outside the ordinary course of the Resulting Issuer's business will be subject to approval by the full Board of Directors. The Board of Directors of the Resulting Issuer does not currently have in place programs for succession planning and training of directors and management. As the growth of the Resulting Issuer continues, the Board of Directors will consider implementing such programs. In order to carry out the foregoing responsibilities the Board of Directors will meet on a quarterly basis and as required by circumstances.

See "*Part III – Information Concerning the Resulting Issuer – Directors and Officers of the Resulting Issuer*" above.

Directorships

See "*Part III – Information Concerning the Resulting Issuer – Other Reporting Issuer Experience*" below.

Orientation and Continuing Education

The Board of Directors of the Resulting Issuer does not currently have a formal process for the orientation of new Board of Director members. Orientation will be done on an informal basis. New Board of Director members of the Resulting Issuer will be provided with such information as is considered necessary to ensure that they are familiar with the Resulting Issuer's business and understand the responsibilities of the Board of Directors.

The Board of Directors of the Resulting Issuer does not currently have a formal program for the continuing education of its directors. The Resulting Issuer expects its directors to pursue such continuing education opportunities as may be required to ensure that they maintain the skill and knowledge necessary to fulfill their duties as members of the Board of Directors of the Resulting Issuer. Directors can consult with the Resulting Issuer's professional advisors regarding their duties and responsibilities, as well as recent developments relevant to the Resulting Issuer and the Board of Directors.

Ethical Business Conduct

The Board of Directors of the Resulting Issuer has not yet adopted a formal code of ethics. In the Board of Directors' view, the fiduciary duties placed on individual directors by corporate legislation and the common law, and the restrictions placed by corporate legislation on an individual director's participation in decisions of the Board of Directors of the Resulting Issuer in which the director has an interest, have been sufficient to ensure that the Board of Directors of the Resulting Issuer operates independently of management and in the best interests of the Resulting Issuer.

Although the Resulting Issuer has not yet adopted a formal code of ethics, the Resulting Issuer will promote an ethical business culture. Directors and officers of the Resulting Issuer will be encouraged to conduct themselves and the business of the Resulting Issuer with the utmost honesty and integrity. Directors are also encouraged to consult with the Resulting Issuer's professional advisors with respect to any issues related to ethical business conduct.

Nomination of Directors

The identification of potential candidates for nomination as directors of the Resulting Issuer will be primarily done by the CEO, but all directors will be encouraged to participate in the identification and recruitment of new directors. Potential candidates will be primarily identified through referrals by business contacts.

Compensation

The compensation of directors and the CEO will be determined by the Board of Directors of the Resulting Issuer as a whole. Such compensation will be determined after consideration of various relevant factors, including the expected nature and quantity of duties and responsibilities, past performance, comparison with compensation paid by other issuers of comparable size and nature, and the availability of financial resources. See "*Part III – Information Concerning the Resulting Issuer – Proposed Executive Compensation*" below for additional information.

Other Board Committees

Other than the Disclosure Committee and Audit Committee, the Board of Directors of the Resulting Issuer does not have any standing committees.

Assessments

The Board of Directors of the Resulting Issuer does not currently have any formal process for assessing the effectiveness of the Board of Directors, its committees or individual directors. Such assessments are to be done on an informal basis by the CEO and the Board of Directors as a whole.

Disclosure Committee

The Resulting Issuer has constituted a disclosure committee for the purpose of assisting officers of the Resulting Issuer in connection with identifying and disclosing material information about the Resulting Issuer as required by applicable laws, regulations and stock exchange requirements as amended from time to time. The disclosure committee will also ensure such disclosure is made on a timely basis. The disclosure committee will be responsible for managing insider trading and trading blackouts in order to ensure strict compliance by all insiders of the Resulting Issuer with applicable insider trading obligations.

PROMOTER CONSIDERATION

The directors of the Resulting Issuer are the promoters of the Resulting Issuer. For a description of the number and percentage of Resulting Issuer Shares to be beneficially owned, directly or indirectly, or over which direction or control will be exercised by the directors of the Resulting Issuer see *"Information Concerning the Resulting Issuer – Directors and Officers of the Resulting Issuer – Name, Address, Occupation, and Security Holdings"* above.

CORPORATE CEASE TRADE ORDERS OR BANKRUPTCIES

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 is or has, within the past 10 years, 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

On December 11, 2019, Akash Patel entered into a settlement agreement with the Executive Director of the British Columbia Securities Commission concerning when Mr. Patel was the President of an Exchange issuer that published certain disclosure which contained information or statements that were contrary to the provisions of NI 43-101. Effective January 12, 2021, Mr. Patel has complied with all the requirements of the order made against him.

Other than stated herein, no other 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 or a personal holding corporation of such Persons is or 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 been subject to any other penalties or sanctions proposed 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 shareholder 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 such Persons is or has, within the past 10 years, 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.

CONFLICTS OF INTEREST

Some of the individuals proposed for appointment as directors or officers of the Resulting Issuer upon the completion of the Transaction are also directors, officers and/or Promoters of other reporting and non-reporting issuers, including those engaged in mining issuers. As of the date of this Filing Statement and to the knowledge of the directors and officers of Red Rock and Jadeite, there are no existing conflicts of interest between the Resulting Issuer and any of the individuals proposed for appointment as directors or officers following the completion of the Transaction.

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, directors, officers or Promoters of other reporting issuers:

Name	Name and Jurisdiction of Reporting Issuer	Name of Trading Market	Position(s) Held	Term
Morgan Tincher	StartMonday Technology Corp.	CSE	Director	August 2016 to August 2018
	Three Sixty Solar Ltd. (formerly, Liberty One Lithium Corp.)	NEO	President, Chief Executive Officer, Chief Financial Officer, Secretary	January 2012 to August 2018
	Ross River Minerals Inc.	TSXV	Director	Since March 2022
	Atha Energy Corp. (formerly “Inglenook Ventures Ltd.”)	CSE	Director	Since August 2022
Akash Patel	MX Gold Corp.	TSXV	Director & VP Corporate Finance	September 2010 to January 2018
	Cryptoblox Technologies Inc.	CSE	President, Director & Chief Executive Officer	November 2017 to May 2018
	Metallica Metals Corp. (formerly Cameo Industries Corp.)	CSE	President, Director & Chief Executive Officer	December 2015 to July 2019
	Transforma Resources Corporation	TSXV	Director	December 2017 to August 2019
	WestKam Gold Corp.	TSXV	Director	March 2009 to August 2019
Aleem Nathwani	Ross River Minerals Inc.	TSXV	Chief Executive Officer.	Since July 2019
	WSM Ventures Corp.(formerly Avalon Blockchain Inc.)	CSE	Chief Executive Officer	Since January 2020
	Gold Rush Cariboo	TSXV	Director & Chief Executive Officer	July 2019 to December 2020
	SOPerior Fertilizer Corp.	TSX	Director & Chief	July 2019 to December 2020

Name	Name and Jurisdiction of Reporting Issuer	Name of Trading Market	Position(s) Held	Term
			Executive Officer	
	Clean Air Metals Inc. (formerly Regency Gold)	TSXV	Director	July 2019 to December 2021
	Allied Copper Corp.	TSXV	Director	July 2019 to March 2022
	Mobilum Technologies Inc. (formerly TechX Technologies Inc.)	CSE	Director	January 2020 to December 2021
	Power Group Projects Corp.	TSXV	Director & Chief Executive Officer	Since July 2019
	SBD Capital Corp.	CSE	Chief Executive Officer	July 2019 to December 2022
Thomas J. Obradovich	Dalradian Resources Inc.	TSX	Director	June 2011 to July 2018
	Barkerville Gold Mines Ltd.	TSXV	Director	January 2015 to November 2019
	Cantex Mine Development Corp.	TSXV	Director	June 2020 to May 2021
	Aurelian Resources Inc.	TSX	Director	June 2003 to July 2008
	Gungnir Resources Inc.	TSXV	Director	November 2009 to January 2015
	Sable Resources Ltd.	TSXV	Director & Chairman	Since December 2016
	Talisker Resources Ltd.	TSX	Director	January 2019 to July 2020
	Conquest Resources Limited	TSXV	President, Director & Chief Executive Officer	Since May 2019
	Golden Lake Exploration Inc.	CSE	Advisory Board	June 2020 to December 2022
	Sanatana Resources	TSXV	Director	April 2021 to April 2023

PROPOSED EXECUTIVE COMPENSATION

Following is the anticipated compensation, as known, for each of the Resulting Issuer's Named Executive Officers for the 12 month period after giving effect to the Transaction:

Name and principal position	Annual salary	Share-based awards	Option-based awards	Non-equity incentive plan compensation		Pension value	All other compensation	Total compensation
				Annual incentive plans	Long-term incentive plans			
Morgan Tincher, CEO & Director	$54,000	Nil	Nil	Nil	Nil	Nil	Nil	$54,000
Akash Patel, CFO, Corporate Secretary & Director	$54,000	Nil	Nil	Nil	Nil	Nil	Nil	$54,000
Aleem Nathwani, Director	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Incentive Plan Awards

The Resulting Issuer may grant future share-based and option-based awards under the Omnibus Incentive Plan, being stock options, restricted share units and deferred share units (collectively, "**Awards**") to its directors, officers, employees and consultants, as applicable. The timing, amounts, criteria, underlying share awards, exercise price, as applicable, of these future share-based and option-based awards will be determined by the Board of Directors.

The Omnibus Incentive Plan was adopted by the Board of Directors on December 11, 2023 and replaces the Stock Option Plan. The Omnibus Incentive Plan remains subject to ratification by Red Rock Shareholders at the Resulting Issuer's next annual general meeting of shareholders and approval by the Exchange. Any grants of Awards prior to ratification of Red Rock Shareholders will require disinterested shareholder approval by Red Rock Shareholders.

The Omnibus Incentive Plan is a ten (10%) percent rolling plan, and the text of the Omnibus Incentive Plan is attached to this Filing Statement as Appendix F. The following is a summary of certain provisions of the Omnibus Incentive Plan and is subject to, and qualified in its entirety by, the full text of the Omnibus Incentive Plan.

(1) The maximum number of Resulting Issuer Shares issuable pursuant to outstanding Awards under the Omnibus Incentive Plan shall not exceed 10% of the total number of Resulting Issuer Shares outstanding at any given time, less any Resulting Issuer Shares reserved for issuance under the Omnibus Plan;

(2) The maximum number of Resulting Issuer Shares issuable to Eligible Participants (as defined in the Omnibus Incentive Plan) who are Insiders (as a group) (as defined in the Omnibus Incentive Plan), at any time, under the Omnibus Incentive Plan and any other Share Compensation Arrangement (as defined in the Omnibus Incentive Plan), shall not exceed 10% of the Outstanding Issue (as defined in the Omnibus Incentive Plan) at any point in time;

(3) The maximum number of Resulting Issuer Shares issuable to Eligible Participants who are Insiders (as a group), within any one-year period, under the Omnibus Incentive Plan and any other Share Compensation Arrangement, shall not exceed 10% of the Outstanding Issue at any point in time;

(4) The maximum number of Resulting Issuer Shares issuable to any one Eligible Participant under Awards in any 12-month period shall not exceed 5% of the Outstanding Issue (unless requisite disinterested shareholder approval has been obtained to exceed);

(5) The maximum number of Resulting Issuer Shares issuable to any one Consultant (as defined in the Omnibus Incentive Plan) in any 12-month period shall not exceed 2% of the Outstanding Issue; and

(6) Investor Relations Service Providers (within the meaning of Exchange Policy 4.4) (A) may only be granted Options (as defined in the Omnibus Incentive Plan) under an Award, (B) the maximum number of Resulting Issuer Shares issuable to all Investor Relations Service Providers under any Options awarded shall not exceed 2% of the Outstanding Issue in any 12-month period, in each case measured as of the date of grant of an Award, and (C) may not be granted a Cashless Exercise Right (as defined in the Omnibus Incentive Plan).

The Omnibus Incentive Plan includes an “evergreen” stock option plan, as Resulting Issuer Shares of the Resulting Issuer covered by Options which have been exercised or settled, as applicable, and Options which have expired or are forfeited, surrendered, cancelled or otherwise terminated or lapsed for any reason without having been exercised, will be available for subsequent grants under the Omnibus Incentive Plan and the number of Options that may be granted under the Omnibus Incentive Plan increases if the total number of issued and outstanding Resulting Issuer Shares of the Resulting Issuer increases. Resulting Issuer Shares will not be deemed to have been issued pursuant to the Omnibus Incentive Plan with respect to any portion of an Award that is settled in cash.

As applicable, Awards granted or issued to any Eligible Participant must expire within a reasonable period, not exceeding 12-months, following the date the Eligible Participant ceases to be an Eligible Participant under the Omnibus Incentive Plan.

TERMINATION AND CHANGE OF CONTROL BENEFITS

The Resulting Issuer does not currently anticipate having any written employment agreements with the Named Executive Officers, nor any plans or arrangements in place with any NEO that provide for payment following or in connection with any termination, resignation, retirement, a change of control of the Resulting Issuer or a change in a NEO’s responsibilities.

COMPENSATION OF DIRECTORS

It is anticipated that the directors of the Resulting Issuer will be paid fees for their services, however, the amounts of such fees will be determined at the discretion of the Board of Directors of the Resulting Issuer following completion of the Transaction.

It is also expected that the Resulting Issuer will grant Awards under the Omnibus Incentive Plan to directors in recognition of the time and effort that such directors devote to the Resulting Issuer. The timing, amounts, criteria, underlying share awards, exercise price, as applicable, of these future share-based and option-based awards will be determined by the Board of Directors.

INDEBTEDNESS OF DIRECTORS AND OFFICERS

No individual who: (a) is a director or officer of Red Rock or is proposed to be a director or officer of the Resulting Issuer; (b) the year ended December 31, 2022 for Red Rock was a director or officer of Red Rock or (c) is an Associate of Red Rock, is either: (i) indebted to Red Rock or any of its subsidiaries; or (ii) indebted to another entity with such indebtedness being the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by Red Rock.

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.

SECURITY BASED COMPENSATION

Please see *"Part III – Information Concerning the Resulting Issuer – Proposed Executive Compensation – Incentive Plan Awards"* for details on the Omnibus Incentive Plan.

The Resulting Issuer will not have any Awards or Stock Options under the Omnibus Incentive Plan or Stock Option Plan, respectively, or any other security based compensation outstanding on Closing.

ESCROW SECURITIES

There are two categories of escrow which the Resulting Issuer Shares will be subject to: (i) CPC Escrow Shares; and (ii) Value Securities (as that term is defined in the policies of the Exchange). The CPC Escrowed Shares are subject to the CPC Escrow Agreement, while the Value Securities will be subject to a Resulting Issuer Value Escrow Agreement to be entered into by the Resulting Issuer, and TSX Trust Company as escrow agent, and Jadeite, on the terms and conditions prescribed by Exchange policies.

CPC Escrow Shares

The CPC Escrow Shares are held in escrow by TSX Trust Company pursuant to the terms of the CPC Escrow Agreement. The CPC Escrow Shares are currently subject to the release schedule set out in "Schedule B(1) – CPC Escrow Securities" of Exchange Form 2F.

The following table, to the knowledge of Red Rock as of the date of the Filing Statement, lists the names of the shareholders of the Resulting Issuer who will hold Resulting Issuer Shares following the completion of the Transaction, which shares will be CPC Escrow Shares (on a non-diluted basis).

		Prior to Giving Effect to the Qualifying Transaction		After Giving Effect to the Qualifying Transaction	
Name	**Designation of Class**	**Number of Securities Held in Escrow**	**Percentage of Class(1)**	**Number of Securities to be Held in Escrow**	**Percentage of Class(2)**
Desmond Balakrishnan Law Corporation	Resulting Issuer Shares	233,000	1.03%	233,000	0.95%
Andrew Cheshire	Resulting Issuer Shares	1,339,750	5.95%	1,339,750	5.48%
Shainoor Lalani	Resulting Issuer Shares	233,000	1.03%	233,000	0.95%
Marcia Fraser	Resulting Issuer Shares	233,000	1.03%	233,000	0.95%
Mike Veldhuis	Resulting Issuer Shares	607,250	2.70%	607,250	2.48%
Mark Ferguson	Resulting Issuer Shares	50,000	0.22%	50,000	0.20%
Richard Ko	Resulting Issuer Shares	50,000	0.22%	50,000	0.20%
Robert Chisolm	Resulting Issuer Shares	50,000	0.22%	50,000	0.20%
Yana Bobrovskya	Resulting Issuer Shares	50,000	0.22%	50,000	0.20%
Aleem Nathwani	Resulting Issuer Shares	50,000	0.22%	50,000	0.20%

Morgan Tincher	Resulting Issuer Shares	1,127,272	5.01%	1,127,272	4.61%
TOTAL	**Resulting Issuer Shares**	**4,023,272**	**17.87%**	**4,023,272**	**16.45%**

Notes:

(1) Percentages shown are based on 22,520,366 Red Rock Shares issued and outstanding immediately prior to Closing and giving effect to the Qualifying Transaction.

(2) Percentages shown are based on 24,457,866 Resulting Issuer Shares issued and outstanding immediately following Closing and giving effect to the Qualifying Transaction.

As noted above, the CPC Escrow Shares are currently subject to the release schedule set out in "Schedule B(1) – CPC Escrow Securities" of Exchange Form 2F and will be released as follows:

Release date	Percentage of Total CPC Escrow Shares to be Released
Date of Final Exchange Bulletin	10%
Date 6 Months Following Final Exchange Bulletin	15%
Date 12 Months Following Final Exchange Bulletin	15%
Date 18 Months Following Final Exchange Bulletin	15%
Date 24 Months Following Final Exchange Bulletin	15%
Date 30 Months Following Final Exchange Bulletin	15%
Date 36 Months Following Final Exchange Bulletin	15%
TOTAL	**100%**

Value Securities

Pursuant to Exchange Policy 5.4 – *Escrow, Vendor Consideration and Resale Restrictions* all 7,750,000 Red Rock Shares comprising the Consideration Units issued to Jadeite must be placed into escrow pursuant to the terms of the Resulting Issuer Value Escrow Agreement.

The following table, to the knowledge of Red Rock as of the date of the Filing Statement, lists the names of the shareholders of the Resulting Issuer who will hold Resulting Issuer Shares following the completion of the Transaction, which shares will be Value Securities (on a non-diluted basis).

Name	Designation of Class	Number of Securities Held in Escrow	Percentage of Class(1)
Jadeite Capital Corp.	Resulting Issuer Shares	7,750,000	25.60%

Notes:

(1) Percentage shown is based on 30,270,366 Resulting Issuer Shares issued and outstanding immediately following Closing, giving effect to the Qualifying Transaction and issuance of all Consideration Units.

The Red Rock Shares comprising the Consideration Units held pursuant to the Resulting Issuer Value Escrow Agreement will be subject to the release schedule set out in "Schedule B(2) – Tier 2 Value Security Escrow Agreement" of Exchange Form 5D, which provides for release as follows:

Release date	Percentage of Total Red Rock Shares to be Released
Date of Final Exchange Bulletin	10%
Date 6 Months Following Final Exchange Bulletin	15%
Date 12 Months Following Final Exchange Bulletin	15%
Date 18 Months Following Final Exchange Bulletin	15%
Date 24 Months Following Final Exchange Bulletin	15%
Date 30 Months Following Final Exchange Bulletin	15%
Date 36 Months Following Final Exchange Bulletin	15%
TOTAL	**100%**

AUDITORS

The auditors of the Resulting Issuer will be Manning Elliott LLP, Chartered Professional Accountants located at Suite 1700, 1030 West Georgia Street, Vancouver, British Columbia, V6E 2Y3.

TRANSFER AGENT AND REGISTRAR

It is expected that TSX Trust Company, which is currently Red Rock's registrar and transfer agent, will serve as the Resulting Issuer's registrar and transfer agent. It is expected that transfers of the securities of the Resulting Issuer may be recorded at registers maintained by TSX Trust Company in Vancouver, British Columbia, Canada.

PART IV – GENERAL MATTERS

SPONSOR

Red Rock has applied for and received an exemption from the Sponsorship requirements of the Exchange.

EXPERTS

The audit reports of Red Rock and the carve-out financial statements for the Gosselin and Normétal South Minerals Properties described or included in this Filing Statement were prepared by Manning Elliott LLP, Chartered Professional Accountants. Manning Elliott LLP, Chartered Professional Accountants does not beneficially own, directly or indirectly, any securities, nor does it have any interest in the property of Red Rock, Jadeite or the Normétal South Project. Moreover, Manning Elliott LLP, Chartered Professional Accountants have advised Red Rock and Jadeite that it is independent within the meaning of the Code of Professional Conduct of the Chartered Professional Accountants of British Columbia.

Information relating to the Project in this Filing Statement has been prepared and certified by Jean Lafleur, P.Geo. Jean Lafleur, P.Geo is a qualified person as such term is defined in NI 43-101. Jean Lafleur, P.Geo does not beneficially own, directly or indirectly, any securities, nor does he have any interest in the property of Red Rock, Jadeite or the Normétal South Project.

In addition, none of the aforementioned Persons or companies, nor any director, officer or employee of any of the aforementioned Persons or companies, is 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 of the Resulting Issuer. See "*Forward-Looking Information*".

Moreover, except as disclosed herein, none of the aforementioned Persons or companies nor any director, officer or employee of any of the aforementioned Persons or companies, currently holds more than 1% of the Red Rock Shares and, upon completion of the Transaction, will not hold more than 1% of the issued and outstanding Resulting Issuer Shares.

OTHER MATERIAL FACTS

There are no other material facts about Red Rock, Resulting Issuer or the Transaction that are not disclosed elsewhere in this Filing Statement.

APPROVAL OF THE BOARD OF DIRECTORS

The contents of this Filing Statement have been approved by the Board of Directors of Red Rock. Where information contained in this Filing Statement rests particularly within the knowledge of a Person other than Red Rock, Red Rock has relied upon information furnished by such Person.

APPENDIX A
FINANCIAL STATEMENTS OF RED ROCK

Please see attached.

RED ROCK CAPITAL CORP.

Condensed Interim Financial Statements
(Unaudited – Prepared by Management)
(Expressed in Canadian Dollars)

For the nine months ended September 30, 2023 and 2022

RED ROCK CAPITAL CORP.

(the “Company” or “Red Rock”)

CONDENSED INTERIM FINANCIAL STATEMENTS
As at and for the nine months ended September 30, 2023

NOTICE OF INTERIM FINANCIAL STATEMENTS

Management of Red Rock Capital Corp. is responsible for the preparation of the accompanying unaudited condensed interim financial statements. The unaudited condensed interim financial statements have been prepared using accounting policies in compliance with International Financial Reporting Standards for the preparation of condensed interim financial statements and are in accordance with IAS 34 – Interim Financial Reporting.

Red Rock Capital Corp.
Condensed Interim Statements of Financial Position
(Expressed in Canadian Dollars)
(Unaudited – Prepared by Management)

		September 30, 2023		December 31, 2022
Assets				
Current Assets				
Cash and cash equivalents	**$**	**1,708,662**	$	1,849,176
Amounts receivable (Note 6)		**36,161**		31,464
Total Assets	**$**	**1,744,823**	$	1,880,640
Liabilities and Shareholders' Equity				
Current Liabilities				
Accounts payable and accrued liabilities	**$**	**-**	$	29,257
Total liabilities		**-**		29,257
Shareholders' Equity				
Share capital (Note 5)		**2,888,720**		2,888,720
Share-based payment reserve (Note 5)		**45,848**		45,848
Contributed surplus		**73,127**		73,127
Deficit		**(1,262,872)**		(1,156,312)
		1,744,823		1,851,383
Total Liabilities and Shareholders' Equity	**$**	**1,744,823**	$	1,880,640

Approved on November 28, 2023 on behalf of the Board:

"Aleem Nathwani"
Aleem Nathwani – Director

"Robert Chisholm"
Robert Chisholm – Director

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

Red Rock Capital Corp.
Condensed Interim Statements of Loss and Comprehensive Loss
(Expressed in Canadian dollars)
(Unaudited – Prepared by Management)

	For the three months ended September 30,		For the nine months ended September 30,	
	2023	2022	**2023**	2022
Operating expenses				
Due diligence	**$ -**	$ -	**$ 9,623**	$ 17,505
Office	**10,620**	(2,363)	**30,587**	29,377
Professional fees	**14,749**	28,997	**52,119**	65,594
Transfer agent and filing fees	**3,227**	5,700	**14,231**	36,176
	(28,596)	(32,334)	**(106,560)**	(148,652)
Net and comprehensive loss	**$ (28,596)**	$ (32,334)	**$ (106,560)**	$ (148,652)
Weighted average number of shares outstanding	**21,467,275**	21,467,275	**21,467,275**	21,467,275
Basic and diluted net loss per share	**$ (0.00)**	$ (0.00)	**$ (0.005)**	$ (0.005)

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

Red Rock Capital Corp.
Condensed Interim Statements of Changes in Equity
(Expressed in Canadian dollars)
(Unaudited – Prepared by Management)

	Number of Shares	Share Capital Amount	Share-based Payment Reserve	Contributed Surplus	Deficit	Total
Balance, January 1, 2022	22,520,366	$ 2,888,720	$ 45,848	$ 73,127	$ (962,243)	$ 2,045,452
Net loss	-	-	-	-	(148,652)	(148,652)
Balance, September 30, 2022	**22,520,366**	**$ 2,888,720**	**$ 45,848**	**$ 73,127**	**$ (1,110,895)**	**$ 1,896,800**
Balance, January 1, 2023	**22,520,366**	**$ 2,888,720**	**$ 45,848**	**$ 73,127**	**$ (1,156,312)**	**$ 1,851,383**
Net loss	-	-	-	-	(106,560)	(106,560)
Balance, September 30, 2023	**22,520,366**	**$ 2,888,720**	**$ 45,848**	**$ 73,127**	**$ (1,262,872)**	**$ 1,744,823**

**On January 20, 2022, the Company completed a consolidation of its issued and outstanding common shares on a 2.75:1 basis. All share and per share information has been retroactively adjusted to reflect the share consolidation.

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

Red Rock Capital Corp.
Condensed Interim Statements of Cash Flows
(Expressed in Canadian dollars)
(Unaudited – Prepared by Management)

	Nine months ended September 30	
	2023	2022
Cash provided by (used in):		
Operating Activities:		
Net loss	**$ (106,560)**	$ (148,652)
Net change in non-cash working capital items:		
Accounts payable and accrued liabilities	**(33,954)**	966
Cash used in operating activities	**(140,514)**	(147,686)
Financing Activities:		
Proceeds from issuance of common shares	**-**	-
Change in cash and cash equivalents for the period	**(140,514)**	147,686
Cash and cash equivalents, beginning of the period	**1,849,176**	2,061,272
Cash and cash equivalents, end of the period	**$ 1,708,662**	$ 1,913,586
Supplemental information:		
Interest paid	**$ -**	$ -
Taxes paid	**$ -**	$ -

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

1. NATURE AND CONTINUANCE OF OPERATIONS

Red Rock Capital Corp. (the "Company") was classified as a Capital Pool Company as defined in the TSX Venture Exchange ("TSX-V") Policy 2.4. The Company did not complete a qualifying transaction within the 24 months from listing on the TSX-V, and was therefore subject to halt of trading and delisting from the TSX-V. On January 6, 2016, the Company's listing transferred to the NEX, and resumed trading under the symbol "RCC.H". 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 February 9, 2012. The address of the Company's registered office is 2200 – 885 West Georgia Street, Vancouver, British Columbia, V6C 3E8.

These condensed interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") with the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business rather than through a process of forced liquidation. The condensed interim financial statements do not include adjustments to amounts and classifications of assets and liabilities that might be necessary should the Company be unable to continue operations.

The Company's continuing operations are dependent upon its ability to identify, evaluate and negotiate an agreement to acquire an interest in a material asset or business. Management believes the Company has sufficient working capital to meet its liabilities for the next twelve months.

These condensed interim financial statements were authorized for issue on November 28, 2022 by the directors of the Company.

2. BASIS OF PRESENTATION AND STATEMENT OF COMPLIANCE

These condensed interim financial statements have been prepared in accordance with IFRS as issued by the International Accounting Standards Board ("IASB") and in accordance with International Accounting Standards ("IAS") 34, Interim Financial Reporting. They have also been prepared in accordance with interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC"). 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, 2022 annual financial statements of the Company which are available on www.sedarplus.com.

The condensed interim financial statements of the Company are presented in Canadian dollars, which is the functional currency of the Company.

3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY DISCLOSURE INFORMATION

(a) Statement of compliance

These condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting ("IAS 34") as issued by the International Accounting Standards Board ("IASB"). These condensed consolidated interim financial statements are prepared using accounting policies consistent with the Company's annual audited consolidated financial statements issued under International Financial Reporting Standards ("IFRS") for the year ended December 31, 2022.

(b) Basis of presentation

The condensed consolidated interim financial statements have been prepared on a historical cost basis except for certain financial assets measured at fair value. In addition, these condensed consolidated interim financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

(c) Functional and Presentation Currency

The functional currency of an entity is the currency of the primary economic environment in which the entity operates. To date, the functional currency of the Company, NeutriSci International Corp. ("NeutriSci International"), and Ambarii Trade Corporation has been determined to be the Canadian dollar ("Cdn$"). The functional currency determinations were conducted through an analysis of the consideration factors identified in IAS 21, The Effects of Changes in Foreign Exchange Rates.

These condensed consolidated interim financial statements are presented in Canadian dollars. All financial information is expressed in Canadian dollars unless otherwise stated.

Foreign currency transactions are translated into the functional currency of the Company at rates of exchange prevailing on the dates of the transactions. At each financial position reporting date, all monetary assets and liabilities that are denominated in foreign currencies are translated to the functional currency of the Company at the rates prevailing at the date of the statement of financial position. Foreign exchange gains and losses resulting from the settlement of such transactions are recognized in profit or loss.

(d) New and amended IFRS standards that are effective for the current year:

In the current year, the Company has applied the below amendment to IFRS Standards and Interpretations issued by the IASB that was effective for annual periods that begin on or after

January 1, 2023. Its adoption has not had any material impact on the disclosures or on the amounts reported in these financial statements.

Amendments to IAS 1 Presentation of Financial Statements and IFRS Practice Statement 2 Making Materiality Judgments—Disclosure of Accounting Policies

The amendments change the requirements in IAS 1 with regard to disclosure of accounting policies. The amendments replace all instances of the term "significant accounting policies" with "material accounting policy information." Accounting policy information is material if, when considered together with other information included in an entity's financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements.

The supporting paragraphs in IAS 1 are also amended to clarify that accounting policy information that relates to immaterial transactions, other events or conditions is immaterial and need not be disclosed.

Accounting policy information may be material because of the nature of the related transactions, other events or conditions, even if the amounts are immaterial. However, not all accounting policy information relating to material transactions, other events or conditions is itself material. The International Accounting Standards Board ("IASB") has also developed guidance and examples to explain and demonstrate the application of the 'four-step materiality process' described in IFRS Practice Statement 2.

The amendment was applied effective January 1, 2023 and did not have a material impact on the Company's Financial Statements.

4. CASH AND CASH EQUIVALENTS

	September 30, 2023	**December 31, 2022**
Cash and cash held in trust	$ 1,708,662	$ 1,849,176

5. SHARE CAPITAL AND RESERVES

a. Authorized Unlimited number of common shares without par value

b. Issued and outstanding

As at September 30, 2023, there were 22,520,366 (December 31, 2022 – 22,520,366) issued and fully paid common shares. As at September 30, 2023 and December 31, 2022, 1,053,091 common shares are held in escrow.

c. Stock Options

The Company has an employee stock option plan under which employees, directors, and key consultants are eligible to receive grants. Under the stock option plan, the granted stock options are exercisable over periods of up to ten years as determined by the Company's Board of Directors. The maximum number of outstanding stock options under the plan is limited to 10% of the number of common shares outstanding. The number of stock options, the vesting periods, and the exercise price is set by the Company's Board of Directors based on the market value at the time of granting. There are no options issued and outstanding.

6. RELATED PARTY TRANSACTIONS

Key management personnel comprise the Company's Board of Directors and executive officers. No remuneration was paid to key management personnel during the nine months ended September 30, 2023 and 2022.

As at September 30, 2023, the Company is owed $7,087 (2022 - $7,087) from a company with a common director. The amount is non-interest bearing, unsecured and due on demand.

7. CAPITAL MANAGEMENT

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

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

The Company currently has no externally imposed capital requirements. There was no change to the Company's approach to capital management during the period ended September 30, 2023.

8. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

a. Fair value of financial instruments

As at September 30, 2023, the Company's financial instruments consist of cash and cash equivalents, amounts receivable, and accounts payable.

In management's opinion, the Company's carrying values of cash and cash equivalents, amounts receivable and accounts payable approximate their fair values due to the immediate or short-term maturity of these instruments.

Classification

The following table summarizes information regarding the carrying values and classification of the Company's financial instruments:

	September 30, 2023	December 31, 2022
Fair value through profit or loss – Level 1 (i)	$ 1,708,662	$ 1,849,176

(i) Cash and cash equivalents

The Company's financial instruments are exposed to the following risks:

b. Financial Instrument risk

i. Credit risk

Financial instruments that potentially subject the Company to concentrations of credit risks consist principally of cash and cash equivalents. To minimize the credit risk, the Company places these instruments with a high credit quality financial institution. Credit risk is assessed as low.

ii. Liquidity risk

Liquidity risk is the risk that the Company will not meet its obligations associated with its financial liabilities as they fall due. The Company performs cash flow forecasting for each fiscal year to ensure sufficient cash is available to fund its projects and operations. As at September 30, 2023, the Company had a cash and cash equivalents balance of $1,708,662 to settle current liabilities of $Nil.

At present, the Company's operations do not generate positive cash flows. The Company's primary source of funding has been the issuance of equity securities through private placements. Despite previous success in acquiring these financings, there is no guarantee of obtaining future financings.

iii. 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 and equity prices. The Company does not believe it is exposed to significant market risk.

a. Interest rate risk
   As of September 30, 2023, the Company is exposed to interest rate risk arising from the cash maintained at Canadian financial institutions. The interest rate risk on cash is not considered significant due to its short-term nature and maturity.

b. Foreign currency risk
   Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rate. The Company holds no financial instruments that are denominated in currency other than Canadian dollars.

9. PROPOSED TRANSACTION

On May 19, 2023, the Company entered into an amended property option agreement (the “Amended Option Agreement”), with Jadeite Capital Corp. (the “Vendor”) further to the Company’s news release dated March 24, 2022 and November 28, 2022. The Amended Option Agreement amends the existing property option agreement (the “Option Agreement” dated November 23, 2022 with the Vendor, pursuant to which the Company has been granted an option (“the Option”) to acquire a series of mineral claims located in the Province of Quebec and commonly known by the names “Gosselin” and “Normetal South” (collectively referred to as “the Project”). The Project comprises two large land packages within the Chicobi North Fault and the Macamic Fault which are major structures associated with significant polymetallic and gold discoveries. To exercise the Option, the Company is required to complete a series of cash payments totaling $300,000 and issue a total of 7,750,000 units to the Vendor. Each unit is comprised of one common share (a “Share”) and one common share purchase warrant, each of which will entitle the Vendor to acquire an additional Share at a price of $0.20 for a period of five years. Following the closing of the Option, the Company is expected to be listed as a Tier 2 Mining issuer on the TSX Venture Exchange (“TSX-V”) and will be involved in the exploration and development of the Project.

RED ROCK CAPITAL CORP.

Financial Statements

(Expressed in Canadian Dollars)

For the years ended December 31, 2022 and 2021

INDEPENDENT AUDITORS' REPORT

To the Shareholders and Directors of Red Rock Capital Corp.

Opinion

We have audited the financial statements of Red Rock Capital Corp. (the "Company"), which comprise the statements of financial position as at December 31, 2022 and 2021, and the statements of loss and comprehensive loss, changes in equity and cash flows for the years then ended, and the related notes comprising a summary of significant accounting policies and other explanatory information (together, the "Financial Statements").

In our opinion, the accompanying Financial Statements present fairly, in all material respects, the financial position of the Company as at December 31, 2022 and 2021 and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' 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 is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current year. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Other Information

Management is responsible for the other information, which comprises the information included in the Company's Management Discussion & Analysis to be filed with the relevant Canadian securities commissions.

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 identified above 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.

If, based on the work we have performed on this other information, 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 International Financial Reporting Standards as issued by the International Accounting Standards Board, 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.

Auditors' 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 auditors' 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 auditors' 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 auditors' 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are, therefore, the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditors' report is Artem Valeev.

Manning Elliott LLP

CHARTERED PROFESSIONAL ACCOUNTANTS

Vancouver, Canada

April 26, 2023

Red Rock Capital Corp.
Statements of Financial Position
As at December 31
(Expressed in Canadian Dollars)

		2022		2021
Assets				
Current Assets				
Cash and cash equivalents (Note 4)	$	1,849,176	$	2,061,272
Amounts receivable (Note 6)		31,464		7,087
Total Assets	$	1,880,640	$	2,068,359
Liabilities and Equity				
Current Liabilities				
Accounts payable and accrued liabilities	$	29,257	$	22,907
Total liabilities		29,257		22,907
Equity				
Share capital (Note 5)		2,888,720		2,888,720
Share-based payment reserve (Note 5)		45,848		45,848
Contributed surplus		73,127		73,127
Deficit		(1,156,312)		(962,243)
		1,851,383		2,045,452
Total Liabilities and Equity	$	1,888,640	$	2,068,359

Approved on April 26, 2023 on behalf of the Board:

"Aleem Nathwani"
Aleem Nathwani – Director

"Robert Chisholm"
Robert Chisholm – Director

The accompanying notes are an integral part of these financial statements

Red Rock Capital Corp.
Statements of Loss and Comprehensive Loss
For the years ended December 31
(Expressed in Canadian dollars)

		2022		2021
Operating expenses				
Consulting fees	$	17,505	$	-
Office		27,878		64,383
Professional fees		110,286		57,062
Transfer agent and filing fees		38,400		12,049
Loss before other item		(194,069)		(133,494)
Other item				
Interest income		-		-
Net and comprehensive loss	$	(194,069)	$	(133,494)
Weighted average number of shares outstanding		22,520,366		14,629,955
Basic and diluted net loss per share	$	(0.01)	$	(0.01)

The accompanying notes are an integral part of these financial statements

Red Rock Capital Corp.
Statements of Changes in Equity
(Expressed in Canadian dollars)

	Number of Shares	Share Capital Amount	Share-based Payment Reserve	Contributed Surplus	Deficit	Total
Balance, January 1, 2021	11,611,275	$ 1,388,720	$ 45,848	$ 73,127	$ (828,749)	$ 678,946
Private placement	10,909,091	1,500,000	-	-	-	1,500,000
Net loss	-	-	-	-	(133,494)	(133,494)
Balance, December 31, 2021	**22,520,366**	**$ 2,888,720**	**$ 45,848**	**$ 73,127**	**$ (962,243)**	**$ 2,045,452**
Balance, January 1, 2022	22,520,366	$ 2,888,720	$ 45,848	$ 73,127	$ (962,243)	$ 2,045,452
Net loss	-	-	-	-	(194,069)	(194,069)
Balance, December 31, 2022	**22,520,366**	**$ 2,888,720**	**$ 45,848**	**$ 73,127**	**$ (1,156,312)**	**$ 1,851,383**

The accompanying notes are an integral part of these financial statements

Red Rock Capital Corp.
Statements of Cash Flows
For the Years Ended December 31
(Expressed in Canadian dollars)

	2022	2021
Cash provided by (used in):		
Operating Activities:		
Net loss	$ (194,069)	$ (133,494)
Net change in non-cash working capital items:		
Amounts receivable	(24,377)	-
Accounts payable and accrued liabilities	(6,350)	8,759
Cash used in operating activities	(212,096)	(124,735)
Financing Activities:		
Proceeds from issuance of common shares	-	1,500,000
Change in cash and cash equivalents for the year	(212,096)	1,375,265
Cash and cash equivalents, beginning of the year	2,061,272	686,007
Cash and cash equivalents, end of the year	$ 1,849,176	$ 2,061,272
Supplemental information:		
Interest paid	$ -	$ -
Taxes paid	$ -	$ -

The accompanying notes are an integral part of these financial statements

1. NATURE AND CONTINUANCE OF OPERATIONS

Red Rock Capital Corp. (the "Company") was classified as a Capital Pool Company as defined in the TSX Venture Exchange ("TSX-V") Policy 2.4. The Company did not complete a qualifying transaction within the 24 months from listing on the TSX-V, and was therefore subject to halt of trading and delisting from the TSX-V. On January 6, 2016, the Company's listing transferred to the NEX, and resumed trading under the symbol "RCC.H". 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 February 9, 2012.

The address of the Company's registered office is 2200 – 885 West Georgia Street, Vancouver, British Columbia, V6C 3E8.

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") with the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business rather than through a process of forced liquidation. The financial statements do not include adjustments to amounts and classifications of assets and liabilities that might be necessary should the Company be unable to continue operations.

The Company's continuing operations are dependent upon its ability to identify, evaluate and negotiate an agreement to acquire an interest in a material asset or business. Management believes the Company has sufficient working capital to meet its liabilities for the next twelve months.

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. The impact on the Company is not currently determinable but management continues to monitor the situation.

These financial statements were authorized for issue on April 26, 2023 by the directors of the Company.

2. BASIS OF PRESENTATION AND STATEMENT OF COMPLIANCE

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

2. BASIS OF PRESENTATION AND STATEMENT OF COMPLIANCE, continued

Significant accounting judgments, estimates and assumptions

The preparation of the Company's financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and contingent liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

The preparation of these financial statements requires management to make judgements regarding the going concern of the Company, as discussed in Note 1.

Critical accounting estimates

Fair value of share options and warrants

Determining the fair value of warrants and share options requires assumptions related to the choice of a pricing model, the estimation of share price volatility, the expected forfeiture rate and the expected term of the underlying instruments. Any changes in the estimates or inputs utilized to determine fair value could result in a significant impact on the Company's future operating results or on other components of shareholders' equity. Refer to note 3, "Share-based payments" for the discussion of management's assumptions.

Income taxes

The estimation of income 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. 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 income tax provisions or recoveries could be affected.

3. SIGNIFICANT ACCOUNTING POLICIES

Deferred financing costs

Costs directly identifiable with the raising of capital will be charged against the share capital. Costs related to shares not yet issued are recorded as deferred financing costs. These costs will be deferred until the issuance of the shares to which the costs relate, at which time the costs will be charged to share capital or charged to profit or loss if the shares are not issued.

Share-based payments

The Company grants stock options to buy common shares of the Company to directors, officers, employees and consultants. The Company recognizes share-based payments based on the estimated fair value of the options. A fair value measurement is made for each vesting instalment within each option grant and is determined using the Black-Scholes option-pricing model. The fair value of the options is recognized over the vesting period of the options granted as both share-based payments and other equity reserve. This includes a forfeiture estimate, which is revised for actual forfeitures in subsequent periods. The other equity reserve account is subsequently reduced if the options are exercised and the amount initially recorded is then credited to capital stock.

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 payment. Otherwise, share-based payments are measured at the fair value of the goods or services received.

Income taxes

Income tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity. Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous years.

Deferred tax is recorded by providing for temporary differences, between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: goodwill not deductible for tax purposes; the initial recognition of assets or liabilities that affect neither accounting nor taxable loss; and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. 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 statement of financial position date.

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.

3. SIGNIFICANT ACCOUNTING POLICIES, continued

Income taxes, continued

Additional income taxes that arise from the distribution of dividends are recognized at the same time as the liability to pay the related dividend. 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 taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

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.

Financial instruments

(i) Classification

The Company classifies its financial instruments in the following categories: at fair value through profit and loss ("FVTPL"), at fair value through other comprehensive income (loss) ("FVTOCI") or at amortized cost. The Company determines the classification of financial assets at initial recognition. The classification of debt instruments is driven by the Company's business model for managing the financial assets and their contractual cash flow characteristics. Equity instruments that are held for trading are classified as FVTPL. For other equity instruments, on the day of acquisition the Company can make an irrevocable election (on an instrument-by-instrument basis) to designate them as at FVTOCI. Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL (such as instruments held for trading or derivatives) or if the Company has opted to measure them at FVTPL. The Company classifies amounts receivable and accounts payable at amortized cost, and cash and cash equivalents at FVTPL.

(ii) Measurement

Financial assets and liabilities at amortized cost
Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and subsequently carried at amortized cost less any impairment.

Financial assets and liabilities at FVTPL
Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the statements of loss and comprehensive loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the statements of loss and comprehensive loss in the period in which they arise.

3. SIGNIFICANT ACCOUNTING POLICIES, continued

Financial instruments, continued

Debt investments at FVOCI
These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.

Equity investments at FVOCI
These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are never reclassified to profit or loss.

(iii) Impairment of financial assets at amortized cost

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses. The Company shall recognize in the statements of loss and comprehensive loss, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

(iv) De-recognition

Financial assets

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity.

Financial liabilities

The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled, or expire. The Company also derecognizes a financial liability when the terms of the liability are modified such that the terms and / or cash flows of the modified instrument are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

Gains and losses on de-recognition are generally recognized in profit or loss.

(Expressed in Canadian dollars)

3. SIGNIFICANT ACCOUNTING POLICIES, continued

Financial instruments, continued

The Company is also required to disclose details of its investments (and other financial assets and liabilities for which fair value is measured or disclosed in the financial statements) within three hierarchy levels (Level 1, 2, or 3) based on the transparency of inputs used in measuring or disclosing the fair value, and to provide additional disclosure in connection therewith (Note 8).

Cash and cash equivalents

Cash and cash equivalents in the statements of financial position comprise cash at banks and held in trust, and short-term deposits with an original maturity of three months or less, which are readily convertible into known amounts of cash.

4. CASH AND CASH EQUIVALENTS

	2022	2021
Cash	$ 1,849,176	$ 2,061,272

5. SHARE CAPITAL AND RESERVES

a. Authorized

Unlimited number of common shares without par value

b. Issued and outstanding

As at December 31, 2022, there were 22,520,366 issued and fully paid common shares and 1,053,091 shares held in escrow.

c. Stock Options

The Company has an employee stock option plan under which employees, directors, and key consultants are eligible to receive grants. Under the stock option plan, the granted stock options are exercisable over periods of up to ten years as determined by the Company's Board of Directors. The maximum number of outstanding stock options under the plan is limited to 10% of the number of common shares outstanding. The number of stock options, the vesting periods, and the exercise price is set by the Company's Board of Directors based on the market value at the time of granting. There are no options issued and outstanding.

6. RELATED PARTY TRANSACTIONS

The Company did not enter into related party transactions during the years ended December 31, 2022 and 2021.

(Expressed in Canadian dollars)

6. RELATED PARTY TRANSACTIONS, continued

As at December 31, 2022, the Company is owed $7,087 (2021 - $7,087) from a company with a common director. The amount is non-interest bearing, unsecured and due on demand.

Key management personnel comprise of the Company's Board of Directors and executive officers. No remuneration was paid to key management personnel during the years December 31, 2022 and 2021 other than as indicated above.

7. CAPITAL MANAGEMENT

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

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

The Company currently has no externally imposed capital requirements. There was no change to the Company's approach to capital management during the year ended December 31, 2022.

8. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

a. Fair value of financial instruments

As at December 31, 2022, the Company's financial instruments consist of cash and cash equivalents, amounts receivable, and accounts payable.

In management's opinion, the Company's carrying values of cash and cash equivalents, amounts receivable and accounts payable approximate their fair values due to the immediate or short-term maturity of these instruments.

Classification

The following table summarizes information regarding the carrying values and classification of the Company's financial instruments:

	2022	2021
Fair value through profit or loss – Level 1 (i)	$ 1,849,176	$ 2,061,272

(i) Cash and cash equivalents

8. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT, continued

The Company's financial instruments are exposed to the following risks:

b. Financial Instrument risk

i. Credit risk

Financial instruments that potentially subject the Company to concentrations of credit risks consist principally of cash and cash equivalents. To minimize the credit risk, the Company places these instruments with a high credit quality financial institution. Credit risk is assessed as low.

ii. Liquidity risk

Liquidity risk is the risk that the Company will not meet its obligations associated with its financial liabilities as they fall due. The Company performs cash flow forecasting for each fiscal year to ensure sufficient cash is available to fund its projects and operations. As at December 31, 2022, the Company had a cash and cash equivalents balance of $1,849,176 to settle current liabilities of $29,257. The Company's financial liabilities include accounts payable which have contractual maturities of 30 days or are due on demand.

At present, the Company's operations do not generate positive cash flows. The Company's primary source of funding has been the issuance of equity securities through private placements. Despite previous success in acquiring these financings, there is no guarantee of obtaining future financings.

iii. 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 and equity prices. The Company does not believe it is exposed to significant market risk.

a. Interest rate risk

As of December 31, 2022, the Company is exposed to interest rate risk arising from the cash maintained at Canadian financial institutions. The interest rate risk on cash is not considered significant due to its short-term nature and maturity.

b. Foreign currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rate. The Company holds no financial instruments that are denominated in currency other than Canadian dollars.

(Expressed in Canadian dollars)

9. INCOME TAXES

Income tax expense varies from the amount that would be computed by applying the expected basic federal and provincial income tax rates for Canada at December 31, 2022 at 27.00% (2021 – 27.00%) to income before income taxes.

A reconciliation of the differences is as follows:

	2022	2021
Canadian statutory income tax rate	27%	27%
	$	$
Loss before income taxes	(194,069)	(133,494)
Expected Income tax recovery	(52,400)	(36,043)
Change in tax benefits not recognized	52,400	36,043
Income taxes recoverable	-	-

The nature and effect of the Company's deferred tax assets is as follows:

	2022	2021
	$	$
Non capital losses carried forward	331,800	279,600
Share issue costs	3,600	3,600
Less: tax benefits not recognized	(335,400)	(283,200)
Net deferred tax asset	-	-

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

	2022	Expiry Date Range	2021	Expiry Date Range
	$		$	
Share issue costs	13,300	2021-2022	13,300	2020-2021
Non-capital losses	1,229,000	2032-2041	1,035,400	2032-2041

APPENDIX B
PRO FORMA CONSOLIDATED FINANCIAL STATEMENTS OF THE RESULTING ISSUER

Please see attached.

RED ROCK CAPITAL CORP.

Pro Forma Financial Statements
(Unaudited – Prepared by Management)
(Expressed in Canadian Dollars)

As of September 30, 2023

	Red Rock Capital Corp. September 30, 2023	Gosselin and Normetal South Minerals Properties Carve Out September 30, 2023	Gosselin and Normetal South Minerals Properties (Project) Adjustments	Pro Forma September 30, 2023
	$	$	$	$
Assets				
Cash and cash equivalents (Note 4b)	**1,708,662**	-	**(150,000)**	**1,558,662**
Amounts receivable	**36,161**	-		**36,161**
Exploration and evaluation asset (Note 4b)	-	-	**460,000**	**460,000**
Total Assets	**1,744,823**	-	**310,000**	**2,054,823**
Liabilities and Shareholders' Equity				
Current Liabilities				
Accounts payable and accrued liabilities	-	-	-	-
Total liabilities	-	-	-	-
Shareholders' Equity				
Share capital (Note 3)	**2,888,720**	-	**310,000**	**3,198,720**
Share-based payment reserve	**45,848**	-	-	**45,848**
Contributed surplus	**73,127**	-	-	**73,127**
Contributions from Jadeite Capital (Note 1)	-	**621,505**	**(621,505)**	-
Deficit	**(1,262,872)**	**(621,505)**	**621,505**	**(1,262,872)**
	1,744,823	-	**310,000**	**2,054,823**
Total Liabilities and Shareholders' Equity	**1,744,823**	-	**310,000**	**2,054,823**

1. BASIS FOR PRESENTATION

The unaudited pro-forma financial statements of Red Rock Capital Corp. (the “Company”) have been prepared by its management based on historical financial statements prepared in accordance with International Financial Reporting Standards (“IFRS”) to give effect to the Amended Option Agreement dated May 23, 2021 with Jadeite Capital Corp.

It is management's opinion that the unaudited pro-forma financial statements include all adjustments necessary for the fair presentation, in all material respects, of the transactions described in Note 2, and are in accordance with IFRS.

The unaudited pro-forma financial statements should be read in conjunction with financial statements and reports thereon included in this Filing Statement, being the audited financial statements of the Company for the year ended December 31, 2022, the interim financial statements of the Company for the nine months ended September 30, 2023, the audited carve out financial statements of Gosselin and Normetal South Minerals Properties for the year ended December 31, 2022 and the Carve out interim financial statements of the Gosselin and Normetal South Minerals Properties for the nine months ended September 30, 2023. The unaudited pro-forma financial statements have been prepared using the same accounting policies as per the audited financial statements of the Company for the year ended December 31, 2022.

The unaudited pro-forma financial statements give effect to the Qualifying Transaction as if it had occurred on September 30, 2023. The unaudited pro-forma financial statements have been prepared for illustrative purposes only and may not be indicative of the consolidated financial position or operating results that would have occurred if the Qualifying Transaction had been in effect at the dates indicated. Actual amounts recorded upon consummation of the Assumption Agreement will likely differ from those recorded in the unaudited pro forma statement of financial position.

2. PRO-FORMA TRANSACTIONS AND ADJUSTMENTS

On May 19, 2023, the Company entered into an amended property option agreement (the “Amended Option Agreement”), with Jadeite Capital Corp. (the “Vendor”) further to the Company’s news release dated March 24, 2022 and November 28, 2022. The Amended Option Agreement amends the existing property option agreement (the “Option Agreement” dated November 23, 2022 with the Vendor, pursuant to which the Company has been granted an option (“the Option”) to acquire a series of mineral claims located in the Province of Quebec and commonly known by the names “Gosselin” and “Normetal South” (collectively referred to as “the Project”). The Project comprises two large land packages within the Chicobi North Fault and the Macamic Fault which are major structures associated with significant polymetallic and gold discoveries. To exercise the Option, the Company is required to complete a series of cash payments totaling $300,000 and issue a total of 7,750,000 units to the Vendor.

Each unit is comprised of one common share (a "Share") and one common share purchase warrant, each of which will entitle the Vendor to acquire an additional Share at a price of $0.20 for a period of five years. Following the closing of the Option, the Company is expected to be listed as a Tier 2 Mining issuer on the TSX Venture Exchange ("TSX-V") and will be involved in the exploration and development of the Project.

3. PRO-FORMA SHAREHOLDERS EQUITY

	Number of Shares	Share Capital Amount	Share-based Payment Reserve	Contributed Surplus	Deficit	Total
Balance, per unaudited interim Financial Statements of the company at September 30, 2023	**22,520,366**	**$ 2,888,720**	**$ 45,848**	**$ 73,127**	**$ (1,262,872)**	**$ 1,744,823**
Share issuance pursuant to the Amended Option Agreement dated May 19,2023	1,937,500	310,000	-	-	-	310,000
Balance, September 30, 2023	**24,457,866**	**$ 3,198,720**	**$ 45,848**	**$ 73,127**	**$ (1,262,872)**	**$2,054,823**

4. SHARE CAPITAL AND RESERVES

a. Authorized Unlimited number of common shares without par value

b. Proforma Adjustments to the Issued and outstanding

1,937,500 common shares will be issued on the closing date of the option agreement. Following the closing of the agreement, as at September 30, 2023, there will be 24,457,866 (December 31, 2022 – 22,520,366) issued and fully paid common shares. As at September 30, 2023 and December 31, 2022, 1,053,091 common shares are held in escrow.

Pursuant to the terms of the Amended Property Option Agreement dated May 23, 2023, Red Rock will exercise the Option to acquire the project after making a series of cash payments totaling $300,000 and issuing a total of 7,750,000 Consideration Units at the deemed issue price of $0.16 per Consideration Unit to Jadeite Capital Corp. in accordance with the following schedule:

Deadline	Cash Payment	Consideration Unit Issuance
Closing Date	$150,000	1,937,500 Consideration Units
Six Month Anniversary of Closing	$150,000	-
First Anniversary of Closing	-	1,937,500 Consideration Units
Second Anniversary of Closing	-	1,937,500 Consideration Units
Third Anniversary of Closing	-	1,937,500 Consideration Units
Total	$300,000	7,750,000 Consideration Units

Each Consideration Unit includes one Red Rock share and one Red Rock Warrant. Each Resulting Issuer Warrant is exercisable into one Resulting Issuer Share at a price of $0.20 per share, for a period of five years.

1,937,500 common shares will be issued on the closing date of the option agreement and will have a deemed issue price of $0.16 per Unit with a deemed value of $310,000. Following the closing of the agreement, as at September 30, 2023, the company will capitalize deemed value of the common shares issued and the $150,000 cash payment.

All Consideration Units issued to Jadeite will be subject to statutory restrictions on resale prescribed by applicable securities laws.

APPENDIX C
MANAGEMENT'S DISCUSSION AND ANALYSIS OF RED ROCK

Please see attached.

RED ROCK CAPITAL CORP.
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS AT AND FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2023

Dated: November 28, 2023

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

This management's discussion and analysis ("MD&A") reports on the operating results and financial condition of Red Rock Capital Corp. ("Red Rock" or the "Company") for the nine months ended September 30, 2023 and is prepared as at November 28, 2023. This MD&A should be read in conjunction with the Company's audited financial statements for the years ended December 31, 2022 and 2021 and the notes thereto which were prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standard Board ("IASB"), together with the unaudited condensed interim financial statements for the nine months ended September 30, 2023, which were prepared using accounting policies consistent with IFRS and in accordance with International Accounting Standards ("IAS") 34, Interim Financial Reporting (collectively referred to as the "Financial Statements"). 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 November 28, 2023.

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

The Company was classified as a Capital Pool Company as defined in the TSX Venture Exchange ("TSX-V" or the "Exchange") Policy 2.4. The Company did not complete a qualifying transaction within the 24 months from listing on the TSX-V, and was therefore subject to halt of trading and delisting from the TSX-V. On January 6, 2016, the Company's listing transferred to the NEX, and resumed trading under the symbol "RCC.H". 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 February 9, 2012.

Red Rock has not commenced commercial operations and has no assets other than cash and cash equivalents and receivables. The Company will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a transaction where the Company acquires significant assets, other than cash, by way of purchase, amalgamation, merger or arrangement with another company or by other means (a "Qualifying Transaction"). Any proposed Qualifying Transaction must be accepted by the Exchange.

Red Rock's continuing operations are dependent upon its ability to identify, evaluate and negotiate an agreement to acquire an interest in a material asset or business. Management believes the Company has sufficient working capital to meet its liabilities for the next twelve months.

Red Rock's head office and registered and records office address is 2200 - 885 West Georgia Street, Vancouver, BC V6C 3E8.

On May 19, 2023, the Company entered into an amended property option agreement (the "Amended Option Agreement"), with Jadeite Capital Corp. (the "Vendor") further to the Company's news release dated March 24, 2022 and November 28, 2022. The Amended Option Agreement amends the existing property option agreement (the "Option Agreement" dated November 23, 2022 with the Vendor, pursuant to which the Company has been granted an option ("the Option") to acquire a series of mineral claims located in the Province of Quebec and commonly known by the names "Gosselin" and "Normetal South" (collectively referred to as "the Project"). The Project comprises two large land packages within the Chicobi North Fault and the Macamic Fault which are major structures associated with significant polymetallic and gold discoveries. To exercise the Option, the Company is required to complete a series of cash payments totaling $300,000 and issue a total of 7,750,000 units to the Vendor. Each unit is comprised of one common share (a "Share") and one common share purchase warrant, each of which will entitle the Vendor to acquire an additional Share at a price of $0.20 for a period of five years. Following the closing of the Option, the Company is expected to be listed as a Tier 2 Mining issuer on the TSX Venture Exchange ("TSX-V") and will be involved in the exploration and development of the Project.

SELECTED ANNUAL INFORMATION[1]

	December 31, 2022	December 31, 2021	December 31, 2020
	$	$	$
Current assets	1,880,640	2,068,359	693,094
Total assets	1,880,640	2,068,359	693,094
Current liabilities	29,275	22,907	14,148
Total revenue	Nil	Nil	Nil
Net loss	(194,069)	(133,494)	(131,321)
Net loss per share, basic and diluted	0.01	0.01	0.01
Weighted average number of common shares outstanding	22,520,366	14,629,955	10,612,730

The losses in fiscal years 2022, 2021 and 2020 result from expenditures made to continue meeting public document filing deadlines, maintaining the Company's legal status and sustaining Red Rock's common share listing on the Exchange.

SUMMARY OF RESULTS FROM THE PERIOD[1]

	3rd Quarter Ended September 30, 2023	2nd Quarter Ended June 30, 2023	1st Quarter Ended March 31, 2023	4th Quarter Ended December 31, 2022
	$	$	$	$
Total revenue	Nil	Nil	Nil	Nil
Loss for the period	(28,596)	(73,961)	(28,322)	(45,419)
Net loss per share, basic and diluted	0.00	0.00	0.00	0.00
Total assets	1,744,823	1,764,463	1,846,572	1,880,640
Total liabilities	Nil	16,142	23,511	29,257
Total shareholders' equity	1,744,823	1,748,321	1,823,061	1,851,383
	3rd Quarter Ended September 30, 2022	**2nd Quarter Ended June 30, 2022**	**1st Quarter Ended March 31, 2022**	**4th Quarter Ended December 31, 2021**
	$	$	$	$
Total revenue	Nil	Nil	Nil	Nil
Loss for the period	(32,334)	(66,468)	(49,850)	(50,220)
Net loss per share, basic and diluted	0.00	0.00	0.00	0.00
Total assets	1,920,673	1,929,134	2,026,058	2,068,359
Total liabilities	-	-	30,456	22,907
Total shareholders' equity	1,896,800	1,929,134	1,995,602	2,045,452

[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 1,053,091 common shares held in escrow.*

RESULTS OF OPERATIONS FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2023 COMPARED TO THE THREE AND NINE MONTHS ENDED SEPEMBER 30, 2022

The following is an analysis of the Company's operating results for the three and nine months ended September 30, 2023 and includes a comparison to the three and nine months ended September 30, 2022.

Due diligence expenses for the three and nine months ended September 30, 2023 are $nil and $9,623 respectively, as compared to $nil and $17,505 for the three and nine months ended September 30, 2022. These costs relate to the mineral claims located in the province of Quebec.

Office costs for the three and nine months ended September 30, 2023 were $10,620 and $30,587, compared to $(2,363) and $29,377 for the three and nine months ended September 30, 2022. These office costs include bank charges as well as rent, which in the current quarter, a credit was received for previously billed rent.

Professional fees for the three and nine months ended September 30, 2023 were $14,749 and $52,119 respectively, compared to $28,997 and $65,594 for the three and nine months ended September 30, 2022.

The increase is primarily due to legal fees associated with the signed letter of intent with Jadeite Capital Corp.

Transfer agent and filing fees for the three and nine months ended September 30, 2023 were $3,227 and $14,231 respectively, compared to $5,700 and $36,176 for the three and nine months ended September 30, 2022. These fees include the ongoing listing fees on the NEX, transfer agent fees, as well as annual SEDAR filing fees.

Net and comprehensive loss for the period
As a result of the activities discussed above, the Company experienced a net and comprehensive loss of $28,596 and $106,560 for the three and nine months ended September 30, 2023 compared to a net and comprehensive loss of $32,334 and $148,652 for the three and nine months ended September 30, 2022.

SHARE CAPITAL

(a) Authorized

Unlimited number of common shares without par value.

(b) Issued and outstanding

As at September 30, 2023, there were 22,520,366 (December 31, 2022 – 22,520,366) issued and fully paid common shares.

Shares held in escrow

As at September 30, 2023 and December 31, 2022, there were 1,053,091 common shares held in escrow.

(c) Stock options

The Company has an employee stock option plan under which employees, directors, and key consultants are eligible to receive grants. Under the stock option plan, the granted stock options are exercisable over periods of up to ten years as determined by the Company's Board of Directors. The maximum number of outstanding stock options under the plan is limited to 10% of the number of common shares outstanding. The number of stock options, the vesting periods, and the exercise price is set by the Company's Board of Directors based on the market value at the time of granting.

There are no options issued and outstanding.

LIQUIDITY AND CAPITAL RESOURCES

The Company defines capital that it manages as shareholders' equity and any debt that it may issue. 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 September 30, 2023, 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 period ended September 30, 2023.

As at September 30, 2023, the Company had working capital of $1,744,823 including cash and cash equivalents that totalled $1,708,662. The Company does not have any sources of revenue except for small amounts of interest earned on the bank deposits. The Company does not have 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 may have insufficient funds from which to fund the acquisition of an identified business opportunity. As such, the Company may 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 could raise doubt as to the ability of the Company to continue as a going concern.

A summary of the Company's cash flows during the period ended September 30, 2023 and 2022 is as follows:

		For the nine months ended September 30, 2023		For the nine months ended September 30, 2022
Cash flows used in operating activities	**$**	**(140,514)**	$	(147,686)
Cash flows provided by investing activities		**-**		-
Cash flows provided by financing activities		**-**		-
Increase (decrease) in cash for the period		**(140,514)**		(147,686)
Cash, beginning of the period		**1,849,176**		2,061,272
Cash, end of the period	**$**	**1,708,662**	$	1,913,586

Cash flows used in operating activities were $140,514 for the nine months ended September 30, 2023 compared to $147,686 for the nine months ended September 30, 2022. The cash was used to maintain the administrative and reporting needs of the Company along with performing due diligence with respect to opportunities presented to the Company.

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.

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 September 30, 2023, the Company's financial instruments consist of cash and cash equivalents, amounts receivable and accounts payable.

In management's opinion, the Company's carrying values of cash and cash equivalents, amounts receivable and accounts payable approximate their fair value due to the immediate or short-term maturity of these instruments.

Classification

The following table summarizes information regarding the carrying values and classification of the Company's financial instruments:

	September 30, 2023	**December 31, 2022**
Fair value through profit or loss (i)	$ 1,708,662	$ 1,849,176

(i) Cash and cash equivalents

The Company's financial instruments are exposed to the following risks:

a. Financial Instrument risk

i. Credit risk

Financial instruments that potentially subject the Company to concentrations of credit risks consist principally of cash. To minimize the credit risk the Company places these instruments with a high credit quality financial institution. Credit risk is assessed as low.

ii. **Liquidity risk**
Liquidity risk is the risk that the Company will not meet its obligations associated with its financial liabilities as they fall due. The Company performs cash flow forecasting for each fiscal year to ensure sufficient cash is available to fund its projects and operations. As at September 30, 2023, the Company had a balance in cash and cash equivalents balance of $1,708,662 to settle current liabilities of $Nil. The Company's financial liabilities include accounts payable which have contractual maturities of 30 days or are due in demand.

At present, the Company's operations do not generate positive cash flows. The Company's primary source of funding has been the issuance of equity securities through private placements. Despite previous success in acquiring these financings, there is no guarantee of obtaining future financings.

iii. **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 and equity prices.

The Company does not believe it is exposed to significant market risk.

a. Interest rate risk
As of September 30, 2023, the Company is exposed to interest rate risk arising from the cash maintained at Canadian financial institutions. The interest rate risk on cash is not considered significant due to its short term nature and maturity.

b. Foreign currency risk
Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rate. The Company holds no financial instruments that are denominated in currency other than Canadian dollars.

RELATED PARTY TRANSACTIONS

As at September 30, 2023, the Company is owed $7,087 (2022 - $7,087) from a company with a common director. The amount is non-interest bearing, unsecured and due on demand.

Key management personnel comprise the Company's Board of Directors and executive officers. No remuneration was paid to key management personnel during the period ended September 30, 2023 and 2022.

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

a) Critical accounting estimates

Fair value of share options and warrants

Determining the fair value of warrants and share options requires assumptions related to the choice of a pricing model, the estimation of share price volatility, the expected forfeiture rate and the expected term of the underlying instruments. Any changes in the estimates or inputs utilized to determine fair value could result in a significant impact on the Company's future operating results or on other components of shareholders' equity.

Income taxes

The estimation of income 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. 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 income tax provisions or recoveries could be affected.

b) Critical accounting judgements

Information about critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the statements are, but are not limited to, the following:

Determination of functional currency

The functional and reporting currency of the Company is the Canadian dollar. The functional currency determination was conducted through an analysis of the consideration factors identified in IAS 21, The Effects of Changes in Foreign Exchange Rates. The determination of functional currency involves certain judgments to determine the primary economic environment and the Company reconsiders the functional currency if there are changes in events and conditions of the factors used in the determination of the primary economic environment.

Going Concern

The preparation of these financial statements requires management to make judgments regarding the going concern of the Company. As at September 30, 2023, the Company had a working capital of $1,744,823 (December 31, 2022 –$1,851,383). The Company believes that it has sufficient funds from which to finance its operating activities for the next 12 months.

ADOPTION OF NEW ACCOUNTING STANDARDS

The accounting policies applied in the preparation of the condensed interim financial statements for the period ended September 30, 2023 are consistent with those applied and disclosed in the Company's annual audited financial statements for the year ended December 31, 2022.

RISKS AND UNCERTAINTIES

The significant risks and uncertainties of the Company are detailed in management's discussion and analysis for the period ended September 30, 2023. There have been no material changes in the period.

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.

RED ROCK CAPITAL CORP.
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS AT AND FOR THE YEAR ENDED DECEMBER 31, 2022

Dated: April 26, 2023

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

This management's discussion and analysis ("MD&A") reports on the operating results and financial condition of Red Rock Capital Corp. ("Red Rock" or the "Company") for the year ended December 31, 2022 and is prepared as at April 26, 2023. This MD&A should be read in conjunction with the Company's audited financial statements for the years ended December 31, 2022 and 2021 and the notes thereto which were prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standard Board ("IASB"). 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 April 26, 2023.

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

The Company was classified as a Capital Pool Company as defined in the TSX Venture Exchange ("TSX-V" or the "Exchange") Policy 2.4. The Company did not complete a qualifying transaction within the 24 months from listing on the TSX-V, and was therefore subject to halt of trading and delisting from the TSX-V. On January 6, 2016, the Company's listing transferred to the NEX, and resumed trading under the symbol "RCC.H". 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 February 9, 2012.

Red Rock has not commenced commercial operations and has no assets other than cash and cash equivalents and receivables. The Company will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a transaction where the Company acquires significant assets, other than cash, by way of purchase, amalgamation, merger or arrangement with another company or by other means (a "Qualifying Transaction"). Any proposed Qualifying Transaction must be accepted by the Exchange.

Red Rock's continuing operations are dependent upon its ability to identify, evaluate and negotiate an agreement to acquire an interest in a material asset or business. Management believes the Company has sufficient working capital to meet its liabilities for the next twelve months.

Red Rock's head office and registered and records office address is 1240-1066 West Hastings Street, Vancouver, BC V6C 3E8.

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.

In January 2022, the common shares of the Company commenced trading on a post-consolidated basis, at a ratio of one new common share for every 2.75 common shares outstanding, under the existing ticker symbol. The consolidation was intended to reduce the number of outstanding shares in order to make the capital structure of the Company more attractive to potential qualifying transactions. Following the completion of the consolidation, the Company has 22,520,366 shares outstanding.

SELECTED ANNUAL INFORMATION[1]

	December 31, 2022	December 31, 2021	December 31, 2020
	$	$	$
Current assets	1,880,640	2,068,359	693,094
Total assets	1,880,640	2,068,359	693,094
Current liabilities	29,275	22,907	14,148
Total revenue	Nil	Nil	Nil
Net loss	(194,069)	(133,494)	(131,321)
Net loss per share, basic and diluted	0.01	0.01	0.01
Weighted average number of common shares outstanding	22,520,366	14,629,955	10,612,730

The losses in fiscal years 2022, 2021 and 2020 result from expenditures made to continue meeting public document filing deadlines, maintaining the Company's legal status and sustaining Red Rock's common share listing on the Exchange.

SUMMARY OF RESULTS FROM THE PERIOD[1]

	4th Quarter Ended December 31, 2022	3rd Quarter Ended September 30, 2022	2nd Quarter Ended June 30, 2022	1st Quarter Ended March 31, 2022
	$	$	$	$
Total revenue	Nil	Nil	Nil	Nil
Loss for the period	(45,419)	(32,334)	(66,468)	(49,850)
Net loss per share, basic and diluted	0.00	0.00	0.00	0.00
Total assets	1,880,640	1,920,673	1,929,134	2,026,058
Total liabilities	29,257	23,873	0	30,456
Total shareholders' equity	1,851,383	1,896,800	1,929,134	1,995,602

	4th Quarter Ended December 31, 2021	3rd Quarter Ended September 30, 2021	2nd Quarter Ended June 30, 2021	1st Quarter Ended March 31, 2021
	$	$	$	$
Total revenue	Nil	Nil	Nil	Nil
Loss for the period	(50,220)	(41,505)	(23,150)	(18,619)
Net loss per share, basic and diluted	0.00	0.00	0.00	0.00
Total assets	2,068,359	2,120,741	668,508	668,508
Total liabilities	22,907	25,069	8,181	8,181
Total shareholders' equity	2,045,452	2,095,672	637,177	660,327

[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 1,053,091 common shares held in escrow.*

RESULTS OF OPERATIONS FOR THE THREE MONTHS AND YEAR ENDED DECEMBER 31, 2022 COMPARED TO THE THREE MONTHS AND YEAR ENDED DECEMBER 31, 2021

The following is an analysis of the Company's operating results for the three months and year ended December 31, 2022 and includes a comparison to the three months and year ended December 31, 2021.

Consulting fees for the three months and year ended December 31, 2022 were $Nil and $Nil respectively, and $Nil and $Nil for the three months and year ended December 31, 2021.

Office costs for the three months and year ended December 31, 2022 were $Nil and $27,878 respectively, compared to $17,108 and $64,383 for the three months and year ended December 31, 2021.

Professional fees for the three months and year ended December 31, 2022 were $44,692 and $110,286 respectively, as compared to $30,303 and $57,062 respectively for the three months and year ended December 31, 2021. These expenses relate to legal and audit fees, as well as monthly accounting fees.

Transfer agent and filing fees for the three months and year ended December 31, 2022 were $2,224 and $38,400 respectively, compared to $2,809 and $12,049 for the three months and year ended December 31, 2021. These fees include the ongoing listing fees on the NEX, transfer agent fees, as well as annual SEDAR filing fees.

Net and comprehensive loss for the period
As a result of the activities discussed above, the Company experienced a net and comprehensive loss of $45,419 and $194,069 for the three months and year ended December 31, 2022 compared to a net and comprehensive loss of $50,220 and $133,494 for the three months and year ended December 31, 2021.

SHARE CAPITAL

(a) Authorized

Unlimited number of common shares without par value.

(b) Issued and outstanding

As at December 31, 2022, there were 22,520,366 issued and fully paid common shares.

Shares held in escrow

As at December 31, 2021 and 2022, there were 1,053,091 common shares held in escrow.

(c) Stock options

The Company has an employee stock option plan under which employees, directors, and key consultants are eligible to receive grants. Under the stock option plan, the granted stock options are exercisable over periods of up to ten years as determined by the Company's Board of Directors. The maximum number of outstanding stock options under the plan is limited to 10% of the number of common shares outstanding. The number of stock options, the vesting periods, and the exercise price is set by the Company's Board of Directors based on the market value at the time of granting.

There are no options issued and outstanding.

LIQUIDITY AND CAPITAL RESOURCES

The Company defines capital that it manages as shareholders' equity and any debt that it may issue. 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, 2022, 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 period ended December 31, 2022.

As at December 31, 2022, the Company had working capital of $1,851,383 including cash and cash equivalents that totalled $1,849,176. The Company does not have any sources of revenue except for small amounts of interest earned on the bank deposits. The Company does not have 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 may have insufficient funds from which to fund the acquisition of an identified business opportunity. As such, the Company may 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 could raise doubt as to the ability of the Company to continue as a going concern.

A summary of the Company's cash flows during the period ended December 31, 2022 and 2021 is as follows:

		For the year ended December 31, 2022		For the year ended December 31, 2021
Cash flows used in operating activities	$	(212,096)	$	(124,735)
Cash flows provided by investing activities		-		-
Cash flows provided by financing activities		-		1,500,000
Increase (decrease) in cash for the period		(212,096)		1,375,265
Cash, beginning of the period		2,061,272		686,007
Cash, end of the period	$	1,849,176	$	2,061,272

Cash flows used in operating activities were $212,096 for the year ended December 31, 2022 compared to $124,735 for the year ended December 31, 2021. The cash was used to maintain the administrative and reporting needs of the Company along with performing due diligence with respect to opportunities presented to the Company.

Cash flows provided by financing activities were $Nil compared to $1,500,000 for year ended December 31, 2021.

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.

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, 2022, the Company's financial instruments consist of cash and cash equivalents, amounts receivable and accounts payable.

In management's opinion, the Company's carrying values of cash and cash equivalents, amounts receivable and accounts payable approximate their fair value due to the immediate or short-term maturity of these instruments.

Classification

The following table summarizes information regarding the carrying values and classification of the Company's financial instruments:

	December 31, 2022	**December 31, 2021**
Fair value through profit or loss (i)	$ 1,849,176	$ 2,061,272

(i) Cash and cash equivalents

The Company's financial instruments are exposed to the following risks:

a. **Financial Instrument risk**

i. **Credit risk**
Financial instruments that potentially subject the Company to concentrations of credit risks consist principally of cash. To minimize the credit risk the Company places these instruments with a high credit quality financial institution. Credit risk is assessed as low.

ii. **Liquidity risk**
Liquidity risk is the risk that the Company will not meet its obligations associated with its financial liabilities as they fall due. The Company performs cash flow forecasting for each fiscal year to ensure sufficient cash is available to fund its projects and operations. As at December 31, 2022, the Company had a balance in cash and cash equivalents balance of $1,849,176 to settle current liabilities of $29,257. The Company's financial liabilities include accounts payable which have contractual maturities of 30 days or are due in demand.

At present, the Company's operations do not generate positive cash flows. The Company's primary source of funding has been the issuance of equity securities through private placements. Despite previous success in acquiring these financings, there is no guarantee of obtaining future financings.

iii. 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 and equity prices.

The Company does not believe it is exposed to significant market risk.

a. Interest rate risk

As of December 31, 2022, the Company is exposed to interest rate risk arising from the cash maintained at Canadian financial institutions. The interest rate risk on cash is not considered significant due to its short term nature and maturity.

b. Foreign currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rate. The Company holds no financial instruments that are denominated in currency other than Canadian dollars.

RELATED PARTY TRANSACTIONS

The Company did not enter into any related party transactions during the period ended December 31, 2022 and 2021.

As at December 31, 2022, the Company is owed $7,087 (2020 - $7,087) from a company with a common director. The amount is non-interest bearing, unsecured and due on demand.

Key management personnel comprise the Company's Board of Directors and executive officers. No remuneration was paid to key management personnel during the period ended December 31, 2022 and 2021 other than as indicated above.

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

a) Critical accounting estimates

Fair value of share options and warrants

Determining the fair value of warrants and share options requires assumptions related to the choice of a pricing model, the estimation of share price volatility, the expected forfeiture rate and the expected term of the underlying instruments. Any changes in the estimates or inputs utilized to determine fair value could result in a significant impact on the Company's future operating results or on other components of shareholders' equity.

Income taxes

The estimation of income 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. 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 income tax provisions or recoveries could be affected.

b) Critical accounting judgements

Information about critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the statements are, but are not limited to, the following:

Determination of functional currency

The functional and reporting currency of the Company is the Canadian dollar. The functional currency determination was conducted through an analysis of the consideration factors identified in IAS 21, The Effects of Changes in Foreign Exchange Rates. The determination of functional currency involves certain judgments to determine the primary economic environment and the Company reconsiders the functional currency if there are changes in events and conditions of the factors used in the determination of the primary economic environment.

Going Concern

The preparation of these financial statements requires management to make judgments regarding the going concern of the Company. As at December 31, 2022, the Company had a working capital of $1,851,383 (December 31, 2021 –$2,014,452). The Company believes that it has sufficient funds from which to finance its operating activities for the next 12 months.

RISKS AND UNCERTAINTIES

The significant risks and uncertainties of the Company are detailed in management's discussion and analysis for the period ended December 31, 2022. There have been no material changes in the period.

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.

APPENDIX D
CARVE-OUT FINANCIAL STATEMENTS OF THE GOSSELIN AND NORMÉTAL SOUTH MINERALS PROPERTIES

Gosselin and Normetal South Minerals Properties

Condensed Interim Carve-Out Financial Statements

For the three and nine months ended September 30, 2023 and September 30, 2022

(Unaudited - Expressed in Canadian Dollars)

Gosselin and Normetal South Minerals Properties
Condensed Interim Carve-Out Statements of Financial Position
(Unaudited - Expressed in Canadian Dollars)

	September 30, 2023	December 31, 2022
Assets	$ -	$ -
Liabilities and Equity		
Contributions from Jadeite Capital Corp. (Note 3)	$ 621,505	$ 620,040
Deficit	(621,505)	(620,040)
Total Liabilities and Equity	$ -	$ -

Nature of and Continuance of Operations (Note 1)

Approved by Director of Jadeite Capital Corp. on November 14, 2023

"Chris Irwin"

Director

The accompanying notes are an integral part of these condensed interim carve out financial statements

Gosselin and Normetal South Minerals Properties

Condensed Interim Carve-Out Statements of Income (Loss)

(Unaudited - Expressed in Canadian Dollars)

	Three months ended September 30,		Nine months ended September 30,	
	2023	2022	2023	2022
Expenses				
Exploration and evaluation (Note 3)	$ -	$ -	$ 1,465	$ (13,294)
Net Income (Loss) for the Period	$ -	$ -	$ (1,465)	$ 13,294

The accompanying notes are an integral part of these condensed interim carve out financial statements

Gosselin and Normetal South Minerals Properties
Condensed Interim Carve-Out Statements of Changes in Equity
(Unaudited - Expressed in Canadian Dollars)

	Contributions from Jadeite Capital Corp.	Deficit	Total Equity
Balance - December 31, 2021	$ 633,334	$ (633,334)	$ -
Contributions from Jadeite Capital Corp. (Note 3)	(13,294)	-	(13,294)
Comprehensive income for the nine months ended September 30, 2022	-	13,294	13,294
Balance - September 30, 2022	$ 620,040	$ (620,040)	$ -
Balance - December 31, 2022	$ 620,040	$ (620,040)	$ -
Contributions from Jadeite Capital Corp.	1,465	-	1,465
Comprehensive loss for the nine months ended September 30, 2023	-	(1,465)	(1,465)
Balance - September 30, 2023	$ 621,505	$ (621,505)	$ -

The accompanying notes are an integral part of these condensed interim carve out financial statements

Gosselin and Normetal South Minerals Properties
Condensed Interim Carve-Out Statements of Cash Flows
(Unaudited - Expressed in Canadian Dollars)

	For the nine months ended September 30, 2023	2022
Cash Provided By (Used In)		
Net income (loss) for the period	$ (1,465)	$ 13,294
Financing Activities		
Contributions from Jadeite Capital Corp.	1,465	(13,294)
	1,465	(13,294)
Decrease in Cash During the Period	-	-
Cash, beginning of period	-	-
Cash, end of period	$ -	$ -

The accompanying notes are an integral part of these condensed interim carve out financial statements

1. Nature of and Continuance of Operations

Jadeite Capital Corp. (the "Company") entered into a purchase agreement (the "Purchase Agreement") on May 17, 2022. Pursuant to the Purchase Agreement, the Company acquired 110 claims, representing approximately 6,116 hectares located near Normétal, Quebec known as the Gosselin and Normetal South Minerals Properties (the "Property"). Previous to that, on behalf of a client, the Company performed consulting services related to the Gosselin and Normetal South Minerals Properties.

These condensed interim carve-out financial statements have been prepared on a going concern basis which assumes that the Property will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The continuing operations of the Property are dependent upon its ability to raise adequate financing and to commence profitable operations in the future. These material uncertainties may cast significant doubt upon the Property's ability to continue as a going concern. If the Property is unable to secure additional financing, repay liabilities as they come due, and/or continue as a going concern, then material adjustments would be required to the carrying value of assets and liabilities and the condensed interim carve-out statements of financial position classifications used. These condensed interim carve-out financial statements do not include any adjustments relating to the recovery of assets and classification of assets and liabilities that may arise should the Property be unable to continue as a going concern.

2. Basis of Presentation

These condensed interim carve-out financial statements reflect the assets, liabilities, expenses and cash flows of the Property undertaken by the Company for the three and nine months ended September 30, 2023 and September 30, 2022.

The purpose of these condensed interim carve-out financial statements is to provide general purpose historical financial information of the Property to potential purchasers to reflect the Property expenditures as if the Property had been operating separately. Therefore, these condensed interim carve-out financial statements present the historical financial information of the Company that make up the Property to be sold.

The condensed interim carve-out financial statements for the three and nine months ended September 30, 2023 and September 30, 2022 have been approved for issue by the Board of Directors of the Company on November 14, 2023.

These condensed interim carve-out financial statements have been prepared on a historical cost basis. In addition, these condensed interim carve-out financial statements have been prepared using the accrual basis of accounting.

The basis of preparation for the condensed interim carve-out statements of financial position, loss and comprehensive loss, shareholders' equity, and cash flows of the Property is described below. The condensed interim carve-out financial statements have been extracted and carved out from the historical accounting records of the Company with estimates used, where necessary, for certain allocations of expenses.

- The condensed interim carve-out statements of financial position reflect the assets and liabilities recorded by the Company on the basis that they are specifically identifiable and attributable to the Property which will be sold.
- The condensed interim carve-out statements of income (loss) includes expenses of the Company on the basis that they are specifically identifiable and attributable to the Property which will be sold. Management concluded that the other expenses incurred in the Company are not reasonable to allocate to the Property as they relate to other activities.

2. Basis of Presentation (Continued)

Management cautions readers of these condensed interim carve-out financial statements, that the Property's results do not necessarily reflect what the financial position, financial performance or cash flows would have been had the Property been a separate entity. Further, the allocation of income and expenses in these condensed interim carve-out statements of income and comprehensive income do not necessarily reflect the nature and level of the Property's future income and operating expenses.

Statement of Compliance

These condensed interim carve-out financial statements have been prepared in accordance with International Accounting Standard ("IAS") 34, Interim Financial Reporting. The accounting policies applied in these financial statements are consistent with those used in the Property's audited carve-out financial statements for the year ended December 31, 2022. There have been no changes from the accounting policies applied in the December 31, 2022 carve-out financial statements.

These condensed interim carve-out financial statements have been prepared in accordance with and using accounting policies in full compliance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

Use of Estimates and Assumptions

The preparation of condensed interim financial statements requires management to make certain critical accounting estimates. It also requires management to exercise judgment in applying the Property's accounting policies. In management's opinion, all adjustments considered necessary for fair presentation have been included in these condensed interim carve-out financial statements. Interim results are not necessarily indicative of the results expected for the financial year. Annual results may differ from interim estimates. The significant judgments made by management applied in the preparation of these condensed interim carve-out financial statements are consistent with those applied and disclosed in the Property's audited carve-out financial statements for the year ended December 31, 2022. For a description of the critical accounting estimated and assumptions, please refer to the Property's audited carve-out financial statements for the year ended December 31, 2022.

3. Exploration and Evaluation Expenditures

The Company previously incurred exploration and evaluation expenditures of $633,334 during the year ended December 2021 in relation to the Gosselin and Normetal South Minerals Properties. The 2021 exploration program was focused on target generation. This was completed by flying a property-wide airborne magnetic and electromagnetic survey, using Geotech Airborne's VTEM system. This modern exploration tool is used to identify conductive targets under the surface which may correspond with sulfide mineralization, as well as conductive or resistive lineaments that may correspond with faults or deformation zones that may be related to gold mineralization. In addition, the magnetic component of the system can be used to map out geological units and to identify structural features that may correlate with mineralization. The survey was successful in identifying conductive targets, and was also able to highlight geological contacts that will aid in the geological interpretation of the survey area. During the year ended December 31, 2022, a refund of $13,294 was received in relation to an overbilling of the 2021 costs. During the nine-month period ended September 30, 2023, costs of $1,465 were incurred in relation to maintaining the Gosselin and Normetal South Minerals Properties claims. This leads to the net exploration and evaluation expenditures related to the Gosselin and Normetal South Minerals Properties to be $621,505 cumulatively as at September 30, 2023.

3. Exploration and Evaluation Expenditures (Continued)

On November 23, 2022, Jadeite Capital Corp. ("Optionor") entered into a property option agreement to grant one-hundred percent interest in the claims to Red Rock Capital Corp., the optionee, (“Optionee”) subject to the terms and conditions set out in the option agreement.

The option will be exercised by the Optionee upon the Optionee:

- making cash payments totalling $300,000, as follows:
  - $150,000 on the closing date
  - $150,000 on or before the date which is six months from the closing date
- issuing 7,750,000 consideration units, as follows:
  - 1,937,500 Consideration Units on the closing date
  - 1,937,500 Consideration Units on or before the date which is twelve (12) months from the closing date
  - 1,937,500 Consideration Units on or before the date which is twenty (24) months from the closing date
  - 1,937,500 Consideration Units on or before the date which is thirty (36) months from the closing date

The closing date is the fifth business day following receipt of the required Exchange Approval.

The property option agreement entered into on November 23, 2022 was subsequently amended as of May 19, 2023 to amend the requirements of the Optionee to issue Consideration Units. The Optionee is not required to issue any common shares of the Optionee comprising such Consideration Units to the Optionor should the issuance result in the Optionor holding more than 9.99% of the issued and outstanding common shares of the Optionee on a non-diluted basis. The non-issuance of common shares as a result of the operation of this shall not constitute an event of automatic termination, however, such common shares shall be deemed to be owing as of the prescribed date. The Optionee may satisfy the issuance of common shares comprising such Consideration Units on an ongoing basis provided that in the event common shares of the Optionee comprising such Consideration Units are owing on the date which is thirty-six (36) months from the Closing Date, the Optionee may, in its sole discretion, settle the common shares comprising such Consideration Units that are owing in cash. The cash value of any common shares comprising such Consideration Units settled in cash shall equal the value of the number of common shares comprising such Consideration Units based on the five-day volume-weighted average price of the common shares on the Exchange ending on the last trading day immediately preceding the date which is thirty-six (36) months from the Closing Date.

4. Financial Instruments

Fair Value

As at September 30, 2023, the Property did not have any financial assets or liabilities..

Fair value estimates are made at a specific point in time, based on relevant market information and information about financial instruments. These estimates are subject to and involve uncertainties and matters of significant judgment, therefore cannot be determined with precision. Changes in assumptions could significantly affect the estimates.

Fair Value Hierarchy

A fair value hierarchy establishes three levels to classify valuation techniques used to measure fair value.

- Level 1 items are quoted prices in active markets for identical assets or liabilities.
- Level 2 items are quoted prices in markets that are not active, quoted prices for similar assets or liabilities in active markets or quoted prices that are derived principally from or corroborated by observable market.
- Level 3 inputs are unobservable and supported by little or no market activity.

The fair value hierarchy gives the highest priority to Level 1 items and the lowest priority to Level 3 items.

The Property holds no financial instruments at fair value.

Risks and Concentrations

The Property is exposed to various risks through its financial instruments. There has been no change in these risk exposures from the prior period.

4. Financial Instruments (Continued)

Liquidity Risk

Liquidity risk management requires maintaining sufficient cash, liquid investments, or credit facilities to meet the Property's operating expenditures and commitments, as they come due. The Property's liquidity and operating results may be adversely affected if its access to the capital markets is hindered. The Property has no source of revenue and has obligations to meet its administrative overhead and to settle amounts payable to its creditors. There is no assurance that the Property will be able to raise equity financing. The Property assesses liquidity risk as high.

Credit Risk

Credit risk is the risk of loss associated with a counter-party's inability to fulfill its payment obligations. The Property is currently not exposed to credit risk.

Currency Risk

Foreign exchange risk is the risk that the Property's financial instruments will fluctuate in value as a result of movements in foreign exchange rates. The Property does not hold any assets or liabilities denominated in a foreign currency. Therefore, the Property is not exposed to currency 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 Property is not exposed to any meaningful interest rate risk due to the fact it holds no interest bearing financial instruments.

5. Capital Management

The Property defines its capital as working capital and equity. The Property manages its capital structure and makes adjustments to it based on the funds available to the Property in order to support future business opportunities. The Directors do not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Property's management to sustain future development of the business.

The Property is dependent upon external financing. In order to carry on future activities and pay for administrative costs, the Property will spend its existing working capital and raise additional funds as needed. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Property, is reasonable. The Property is not subject to externally imposed capital requirements.

Gosselin and Normetal South Minerals Properties

Carve-Out Financial Statements

For the years ended December 31, 2022 and 2021

(Expressed in Canadian Dollars)

Gosselin and Normetal South Minerals Properties

Carve-Out Financial Statements

For the years ended December 31, 2022 and 2021

(Expressed in Canadian Dollars)

Contents

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INDEPENDENT AUDITORS' REPORT

To the Directors of Jadeite Capital Corp.:

Opinion

We have audited the carve-out financial statements of the Gosselin and Normetal South Mineral Properties (the "Properties"), which comprise the carve-out statements of financial position as at December 31, 2022 and 2021, and the carve-out statements of income (loss), changes in equity and cash flows for the years then ended, and the related notes to the carve-out financial statements comprising a summary of significant accounting policies and other explanatory information (together, the "carve-out financial statements").

In our opinion, the accompanying carve-out financial statements present fairly, in all material respects, the financial position of the Properties as at December 31, 2022 and 2021, and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Carve-out Financial Statements* section of our report. We are independent of the Properties in accordance with the ethical requirements that are relevant to our audit of the carve-out 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 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 accompanying carve-out financial statements, which describes matters and conditions that indicate the existence of a material uncertainty that may cast significant doubt about the Properties' ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Emphasis of Matter – Basis of Presentation

Without modifying our opinion, we draw attention to the fact that, as described in Note 2 in the carve-out financial statements, the Properties did no operate as a separate entity. The carve-out financial statements for the period up to December 31, 2022 are, therefore, not necessarily indicative of results that would have occurred if the Properties had been a separate stand-alone entity during the years presented or of future results of the Properties. Our opinion is not modified in respect of this matter.

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

Management is responsible for the preparation and fair presentation of the carve-out financial statements in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board, and for such internal control as management determines is necessary to enable the preparation of Carve-out Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the carve-out financial statements, management is responsible for assessing the Properties' 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 Properties or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the Audit of the Carve-out Financial Statements

Our objectives are to obtain reasonable assurance about whether the carve-out financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 carve-out 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 carve-out 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 Properties' 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 Properties' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the carve-out 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 auditors' report. However, future events or conditions may cause the Properties' to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the carve-out financial statements, including the disclosures, and whether the carve-out 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.

Manning Elliott LLP

CHARTERED PROFESSIONAL ACCOUNTANTS
Vancouver, British Columbia
November 9, 2023

Gosselin and Normetal South Minerals Properties
Carve-Out Statements of Financial Position
(Expressed in Canadian Dollars)

	December 31, 2022	December 31, 2021
Assets	$ -	$ -
Liabilities and Equity		
Contributions from Jadeite Capital Corp. (Note 5)	$ 620,040	$ 633,334
Deficit	(620,040)	(633,334)
Total Liabilities and Equity	$ -	$ -

Nature of and Continuance of Operations (Note 1)
Subsequent Event (Note 8)

Approved by Director of Jadeite Capital Corp. on November 9, 2023

"Chris Irwin"

Director

Gosselin and Normetal South Minerals Properties

Carve-Out Statements of Income (Loss)

For the years ended December 31, 2022 and 2021

(Expressed in Canadian Dollars)

		2022		2021
Expenses				
Exploration and evaluation (Note 4)	$	(13,294)	$	633,334
Net Income (Loss) for the Year	$	13,294	$	(633,334)

The accompanying notes are an integral part of these carve out financial statements

Gosselin and Normetal South Minerals Properties
Carve-Out Statements of Shareholders' Equity
(Expressed in Canadian Dollars)

	Contributions from Jadeite Capital Corp.	Deficit	Total Equity
Balance - January 1, 2021	$ -	$ -	$ -
Contributions from Jadeite Capital Corp.	633,334	-	633,334
Comprehensive loss for the year	-	(633,334)	(633,334)
Balance - December 31, 2021	633,334	(633,334)	-
Contributions from Jadeite Capital Corp.	(13,294)	-	(13,294)
Comprehensive loss for the year	-	13,294	13,294
Balance - December 31, 2022	$ 620,040	$ (620,040)	$ -

The accompanying notes are an integral part of these carve out financial statements

Gosselin and Normetal South Minerals Properties
Carve-Out Statements of Cash Flows
For the years ended December 31, 2022 and 2021
(Expressed in Canadian Dollars)

	2022	2021
Cash Provided By (Used In)		
Net loss for the year	$ 13,294	$ (633,334)
Investing Activities		
Financing Activities		
Contributions from Jadeite Capital Corp.	(13,294)	633,334
	(13,294)	633,334
Increase in Cash During the Year	-	-
Cash, beginning of year	-	-
Cash, end of year	$ -	$ -

The accompanying notes are an integral part of these carve out financial statements

1. Nature of and Continuance of Operations

Jadeite Capital Corp. (the "Company") entered into a purchase agreement (the "Purchase Agreement") on May 17, 2022. Pursuant to the Purchase Agreement, the Company acquired 110 claims, representing approximately 6,116 hectares located near Normétal, Quebec known as the Gosselin and Normetal South Minerals Properties (the "Property"). Previous to that, on behalf of a client, the Company performed consulting services related to the Gosselin and Normetal South Minerals Properties.

These carve-out financial statements have been prepared on a going concern basis which assumes that the Property will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The continuing operations of the Property are dependent upon its ability to raise adequate financing and to commence profitable operations in the future. These material uncertainties may cast significant doubt upon the Property's ability to continue as a going concern. If the Property is unable to secure additional financing, repay liabilities as they come due, and/or continue as a going concern, then material adjustments would be required to the carrying value of assets and liabilities and the carve-out statement of financial position classifications used. These carve-out financial statements do not include any adjustments relating to the recovery of assets and classification of assets and liabilities that may arise should the Property be unable to continue as a going concern.

2. Basis of Presentation

These carve-out financial statements reflect the assets, liabilities, expenses and cash flows of the Property undertaken by the Company for the years ended December 31, 2022 and December 31, 2021.

The purpose of these carve-out financial statements is to provide general purpose historical financial information of the Property to potential purchasers to reflect the Property expenditures as if the Property had been operating separately. Therefore, these carve-out financial statements present the historical financial information of the Company that make up the Property to be optioned-out to Red Rock Capital Corp.

The carve-out financial statements for the years ended December 31, 2022 and December 31, 2021 have been approved for issue by the Board of Directors of the Company on November 9, 2023.

These carve-out financial statements have been prepared on a historical cost basis. In addition, these carve-out financial statements have been prepared using the accrual basis of accounting. The carve-out financial statements are presented in Canadian dollars unless otherwise noted. The policies set out below were consistently applied to all periods presented unless otherwise noted

The basis of preparation for the carve-out statements of financial position, income (loss), shareholders' equity, and cash flows of the Property is described below. The carve-out financial statements have been extracted and carved out from the historical accounting records of the Company with estimates used, where necessary, for certain allocations of expenses.

- The carve-out statements of financial position reflect the assets and liabilities recorded by the Company on the basis that they are specifically identifiable and attributable to the Property which will be sold.
- The carve-out statements of income (loss) includes expenses of the Company on the basis that they are specifically identifiable and attributable to the Property which will be sold. Management concluded that the other expenses incurred in the Company are not reasonable to allocate to the Property as they relate to other activities of the Company. Income taxes have been calculated as if the Property had been a separate legal entity and had filed separate tax returns for the years presented.

2. Basis of Presentation (Continued)

Management cautions readers of these carve-out financial statements, that the Property's results do not necessarily reflect what the financial position, financial performance or cash flows would have been had the Property been a separate entity. Further, the allocation of income and expenses in these carve-out statements of income (loss) do not necessarily reflect the nature and level of the Property's future income and operating expenses.

Use of Estimates and Assumptions

The preparation of financial statements in compliance with IFRS requires management to make certain critical accounting estimates. It also requires management to exercise judgment in applying the Property's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the carve-out financial statements are disclosed in Note 3.

Statement of Compliance

These carve-out financial statements have been prepared in accordance with and using accounting policies in full compliance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"), effective for the year ended December 31, 2022.

Presentation Currency

The carve-out financial statements are presented in Canadian dollars, which is also the Property's functional currency.

3. Significant Accounting Policies

Exploration and Evaluation Expenditures

Exploration and evaluation expenditures are expensed as incurred. Exploration and evaluation expenditures include acquisition costs of mineral properties, property option payments and evaluation activities.

Once a project has been established as commercially viable and technically feasible, related development expenditure is capitalized. This includes costs incurred in preparing the site for mining operations. Capitalization ceases when the mine is capable of commercial production, with the exception of development costs that give rise to a future benefit.

Financial Instruments

Financial assets and financial liabilities are recognized when the Property becomes a party to the contractual provisions of the respective instruments. Financial assets and financial liabilities are initially measured at fair value and are classified as Fair Value through Profit or Loss ("FVTPL"), Fair Value Through Other Comprehensive Income ("FVTOCI") or amortized cost. The classification is determined at initial recognition and is dependent on the business model in which a financial asset is managed and the characteristics of the contractual cash flows. A financial liability is classified as amortized cost at initial recognition unless it is classified as FVTPL (derivative instrument or is specifically designated as FVTPL). Financial liabilities classified as amortized cost are subsequently measured using the effective interest method while financial liabilities at FVTPL are subsequently measured at fair value with changes in fair value recognized in comprehensive loss in the period in which such changes arise.

3. Significant Accounting Policies (Continued)

Financial Instruments (Continued)

Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are included in the initial carrying value of the related instrument and are amortized using the effective interest method. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in the carve-out statement of income (loss).

Income Taxes

Income tax expense consisting of current and deferred tax expense is recognized in profit or loss. Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the end of the reporting period, adjusted for amendments to tax payable with regards to previous years.

Deferred tax assets and liabilities and the related deferred income tax expense or recovery are recognized for deferred tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using the enacted or substantively enacted tax rates expected to apply when the asset is realized or the liability settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that substantive enactment occurs.

A deferred tax asset is recognized to the extent that it is probable that future taxable income will be available against which the asset can be utilized. To the extent that the Property does not consider it probable that a deferred tax asset will be recovered, the deferred tax asset is reduced.

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 taxation authority and the Property intends to settle its current tax assets and liabilities on a net basis.

Use of Estimates and Judgments

Significant areas requiring the use of management estimates relate to the recognition of deferred tax assets and liabilities.

Significant judgments relate to the choice of accounting policy for exploration and evaluation expenditures and the assessment of the Property's ability to continue as a going concern.

4. Exploration and Evaluation Expenditures

The Company previously incurred exploration and evaluation expenditures of $633,334 in 2021 in relation to the Gosselin and Normetal South Minerals Properties. The 2021 exploration program was focused on target generation. This was completed by flying a property-wide airborne magnetic and electromagnetic survey, using Geotech Airborne's VTEM system. This modern exploration tool is used to identify conductive targets under the surface which may correspond with sulfide mineralization, as well as conductive or resistive lineaments that may correspond with faults or deformation zones that may be related to gold mineralization. In addition, the magnetic component of the system can be used to map out geological units and to identify structural features that may correlate with mineralization. The survey was successful in identifying conductive targets, and was also able to highlight geological contacts that will aid in the geological interpretation of the survey area. In 2022, a refund of $13,294 was received in relation to an overbilling of the 2021 costs, causing the net exploration and evaluation expenditures related to the Gosselin and Normetal South Minerals Properties to be $620,040 cumulatively as at December 31, 2022.

On November 23, 2022, the Company ("Optionor") entered into a property option agreement to grant one-hundred percent interest in the claims to Red Rock Capital Corp., the optionee ("Optionee"), subject to the terms and conditions set out in the option agreement.

The option will be exercised by the Optionee upon the Optionee:

- making cash payments totalling $300,000, as follows:
  - $150,000 on the closing date
  - $150,000 on or before the date which is six months from the closing date
- issuing 7,750,000 consideration units, as follows:
  - 1,937,500 Consideration Units on the closing date
  - 1,937,500 Consideration Units on or before the date which is twelve (12) months from the closing date
  - 1,937,500 Consideration Units on or before the date which is twenty (24) months from the closing date
  - 1,937,500 Consideration Units on or before the date which is thirty (36) months from the closing date

The closing date is the fifth business day following receipt of the required Exchange Approval.

The property option agreement was subsequently amended on May 19, 2023 (Note 8)

(Expressed in Canadian Dollars)

5. Income Taxes

	2022	2021
Loss before income tax expense	**$ 13,294**	$(633,334)
Tax (recovery) at a statutory rate of 12.20% (2021 - 12.20%)	**$ 1,622**	$ (77,267)
Tax effect of expenses relating to the origination and reversal of temporary differences	**(1,622)**	77,267
Income tax expense	**$ -**	$ -

As at December 31, 2022, the property would have had resource pools of $620,040, with no expiry if it had operated as an incorporated entity.

6. Financial Instruments

Fair Value

As at December 31, 2022, the Property did not have any financial assets or liabilities.

Fair Value Hierarchy

A fair value hierarchy establishes three levels to classify valuation techniques used to measure fair value.

- Level 1 items are quoted prices in active markets for identical assets or liabilities.
- Level 2 items are quoted prices in markets that are not active, quoted prices for similar assets or liabilities in active markets or quoted prices that are derived principally from or corroborated by observable market.
- Level 3 inputs are unobservable and supported by little or no market activity.

The fair value hierarchy gives the highest priority to Level 1 items and the lowest priority to Level 3 items.

The Property holds no financial instruments at fair value.

Risks and Concentrations

The Property is exposed to various risks through its financial instruments. There has been no change in these risk exposures from the prior year.

Liquidity Risk

Liquidity risk management requires maintaining sufficient cash, liquid investments, or credit facilities to meet the Property's operating expenditures and commitments, as they come due. The Property's liquidity and operating results may be adversely affected if its access to the capital markets is hindered. The Property has no source of revenue and has obligations to meet its administrative overhead and to settle amounts payable to its creditors. There is no assurance that the Property will be able to raise equity financing. The Property assesses liquidity risk as high.

6. Financial Instruments (Continued)

Credit Risk

Credit risk is the risk of loss associated with a counter-party's inability to fulfill its payment obligations. The Property is currently not exposed to credit risk.

Currency Risk

Foreign exchange risk is the risk that the Property's financial instruments will fluctuate in value as a result of movements in foreign exchange rates. The Property does not hold any assets or liabilities denominated in a foreign currency. Therefore, the Property is not exposed to currency 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 Property is not exposed to any meaningful interest rate risk due to the fact it holds no interest bearing financial instruments.

7. Capital Management

The Property defines its capital as working capital and equity. The Property manages its capital structure and makes adjustments to it based on the funds available to the Property in order to support future business opportunities. The Directors do not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Property's management to sustain future development of the business.

The Property is dependent upon external financing. In order to carry on future activities and pay for administrative costs, the Property will spend its existing working capital and raise additional funds as needed. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Property, is reasonable. The Property is not subject to externally imposed capital requirements.

8. Subsequent Event

The property option agreement entered into on November 23, 2022 was subsequently amended as of May 19, 2023 to amend the requirements of the Optionee to issue Consideration Units. The Optionee is not required to issue any common shares of the Optionee comprising such Consideration Units to the Optionor should the issuance result in the Optionor holding more than 9.99% of the issued and outstanding common shares of the Optionee on a non-diluted basis. The non-issuance of common shares as a result of the operation of this shall not constitute an event of automatic termination, however, such common shares shall be deemed to be owing as of the prescribed date. The Optionee may satisfy the issuance of common shares comprising such Consideration Units on an ongoing basis provided that in the event common shares of the Optionee comprising such Consideration Units are owing on the date which is thirty-six (36) months from the Closing Date, the Optionee may, in its sole discretion, settle the common shares comprising such Consideration Units that are owing in cash. The cash value of any common shares comprising such Consideration Units settled in cash shall equal the value of the number of common shares comprising such Consideration Units based on the five-day volume-weighted average price of the common shares on the Exchange ending on the last trading day immediately preceding the date which is thirty-six (36) months from the Closing Date.

APPENDIX E
MANAGEMENT'S DISCUSSION AND ANALYSIS OF THE GOSSELIN AND NORMÉTAL SOUTH MINERALS PROPERTIES

CARVE-OUT OF THE GOSSELIN AND NORMETAL SOUTH MINERALS PROPERTIES

MANAGEMENT'S DISCUSSION AND ANALYSIS

For the periods ended September 30, 2023 and 2022

(Expressed in Canadian Dollars)

Management's discussion and analysis (MD&A) is current to November 14, 2023 and is management's assessment of the operations and the financial results together with future prospects of Carve-out of the Gosselin and Normetal South Mineral Properties ("the Properties"). This MD&A should be read in conjunction with the carve-out financial statements for the period ending September 30, 2023 and 2022 and related notes, prepared in accordance with International Financial Reporting Standards ("IFRS"). All figures are in Canadian dollars unless stated otherwise. This discussion contains forward-looking statements that are not historical in nature and involves risks and uncertainties. Forward-looking statements are not guarantees as to the Properties' future results as there are inherent difficulties in predicting future results. Accordingly, actual results could differ materially from those expressed or implied in the forward-looking statements. The Properties have adopted National Instrument 51-102F1 as the guideline in presenting the MD&A.

Description of Business and Recent Events

Jadeite Capital Corp. ("Jadeite" or the "Company") entered into a purchase agreement (the "Purchase Agreement") on May 17, 2022. Pursuant to the Purchase Agreement, the Company acquired 110 claims, representing approximately 6,116 hectares located near Normétal, Quebec known as the Gosselin and Normetal South Minerals Properties (the "Properties"). Previous to that, on behalf of a client, the Company performed consulting services related to the Gosselin and Normetal South Minerals Properties.

Overall Performance

The following paragraphs provide an analysis of the financial condition of the Properties, results of operations, trends, events, uncertainties, and industry and economic factors that affect the Properties' performance for the year period ended September 30, 2023.

Total exploration and evaluation costs increased in the period ended September 30, 2023 of $1,465 compared to a gain of $13,294 for the period ended September 30, 2022.

Exploration and Development Summary

The Company previously incurred exploration and evaluation expenditures of $633,334 in 2021 in relation to the Gosselin and Normetal South Minerals Properties. The 2021 exploration program was focused on target generation. This was completed by flying a property-wide airborne magnetic and electromagnetic survey, using Geotech Airborne's VTEM system. This modern exploration tool is used to identify conductive targets under the surface which may correspond with sulfide mineralization, as well as conductive or resistive lineaments that may correspond with faults or deformation zones that may be related to gold mineralization. In addition, the magnetic component of the system can be used to map out geological units and to identify structural features that may correlate with mineralization. The survey was successful in identifying conductive targets, and was also able to highlight geological contacts that will aid in the geological interpretation of the survey area. In 2022, a refund of $13,294 was received in relation to an overbilling of the 2021 costs. During the nine-month period ended September 30, 2023, costs of $1,465 were incurred in relation to maintaining the Gosselin and Normetal South Minerals Properties claims. This leads to the net exploration and evaluation expenditures related to the Gosselin and Normetal South Minerals Properties to be $621,505 cumulatively as at September 30, 2023.

On November 23, 2022, the Company ("Optionor") entered into a property option agreement to grant one-hundred percent interest in the claims to Red Rock Capital Corp., the optionee ("Optionee"), subject to the terms and conditions set out in the option agreement.

The option will be exercised by the Optionee upon the Optionee:

- making cash payments totaling $300,000, as follows:
  - $150,000 on the closing date
  - $150,000 on or before the date which is six months from the closing date

- issuing 7,750,000 consideration units, as follows:
  - 1,937,500 Consideration Units on the closing date
  - 1,937,500 Consideration Units on or before the date which is twelve (12) months from the closing date
  - 1,937,500 Consideration Units on or before the date which is twenty (24) months from the closing date
  - 1,937,500 Consideration Units on or before the date which is thirty (36) months from the closing date

The closing date is the fifth business day following receipt of the required Exchange Approval.

The property option agreement entered into on November 23, 2022 was subsequently amended as of May 19, 2023 to amend the requirements of the Optionee to issue Consideration Units. The Optionee is not required to issue any common shares of the Optionee comprising such Consideration Units to the Optionor should the issuance result in the Optionor holding more than 9.99% of the issued and outstanding common shares of the Optionee on a non-diluted basis. The non-issuance of common shares as a result of the operation of this shall not constitute an event of automatic termination, however, such common shares shall be deemed to be owing as of the prescribed date. The Optionee may satisfy the issuance of common shares comprising such Consideration Units on an ongoing basis provided that in the event common shares of the Optionee comprising such Consideration Units are owing on the date which is thirty-six (36) months from the Closing Date, the Optionee may, in its sole discretion, settle the common shares comprising such Consideration Units that are owing in cash. The cash value of any common shares comprising such Consideration Units settled in cash shall equal the value of the number of common shares comprising such Consideration Units based on the five-day volume-weighted average price of the common shares on the Exchange ending on the last trading day immediately preceding the date which is thirty-six (36) months from the Closing Date.

Trends

Current stock market conditions for public junior resource companies are not supportive of funding grassroots exploration or even advancing resource properties due to lower metal prices and the significant drop in oil prices. Given the difficulties in raising new capital through the equity markets, such companies are seeking out alternative sources of capital such as joint ventures with strategic partners, raising capital with financial partner equity groups, and investment from royalty-streaming investment groups. It is uncertain how long this trend will continue. Otherwise, there are no unusual trends, events, or uncertainties presently known or identifiable to management that are reasonably expected to have a material effect on the Properties' business, financial condition, or results of operations. The nature of the Properties' business is demanding capital for property acquisition costs, exploration, and holding costs. The Properties may stake ground as it becomes available for exploration and will drop claims from time to time if claims are deemed to have a low potential for discovery. The Properties intend to utilize cash on hand to meet its obligations and will continue to raise funds primarily by equity financings as necessary to augment this cash position as it does not have any operating cash flow.

Industry Risks

The Properties are subject to numerous risk factors that may affect their business prospects in the future. These include risks inherent to exploration, development, and operating companies, dependence on key personnel, commodity prices, availability of capital, environmental and permitting risks, acquisition risks, competition, and potential risks relating to land titles.

There are certain risk factors that could have material effects on the Properties that are not quantifiable at present due to the nature of the Properties' industry segment and other considerations.

Additional Capital

The exploration and development activities of the Properties may require substantial additional financing. Failure to obtain sufficient financing may result in delaying or indefinite postponement of the exploration and development of any of the properties. There can be no assurance that additional capital or other types of financing will be available if needed or that, if available, the terms of such financing will be favourable to the Properties. In addition, low commodity prices may affect the Properties' ability to obtain financing.

Exploration Development and Operating Risk

Mineral exploration involves many risks, which even a combination of experience, knowledge, and careful evaluation may not be able to overcome. Operations in which the Properties has a direct or indirect interest will be subject to all the hazards and risks normally incidental to exploration and development, any of which could result in work stoppages, damage to property, and possible environmental damage. None of the properties in which the Properties have an interest have a known body of commercial ore. Development of the Properties' mineral properties will follow upon obtaining satisfactory exploration results. Mineral exploration and development involves a high degree of risk and few properties that are explored are ultimately developed into producing mines. There is no assurance that the Properties' mineral exploration and development activities will result in any discoveries of commercially viable bodies or ore. The long-term profitability of the Properties' 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. Substantial expenditures are required to establish reserves through drilling, to develop process flow sheets, to extract the metal from the resources, and, in the case of new properties, to develop the mining and processing facilities and infrastructure at any site chosen for mining. Although substantial benefits may be derived from the discovery of a major mineralized deposit, no assurance can be given that minerals will be discovered in sufficient quantities to justify commercial operations or that the funds required for development can be obtained on a timely basis.

Business Risk
The success of the operations and activities of the Properties is dependent to a significant extent on the efforts and abilities of its management, outside contractors, experts, and other advisors. Investors must be willing to rely to a significant degree on management's discretion and judgment, as well as the expertise and competence of the outside contractors, experts, and other advisors. The Properties does not have a formal program in place for succession of management and training of management. The loss of one or more of the key employees or contractors, if not replaced on a timely basis, could adversely affect the Properties' operations and financial performance.

Commodity Prices
The price of the Properties' financial results and exploration and development activities have been, or may in the future be, adversely affected by declines in the price of gold and/or other metals. Gold and oil prices fluctuate widely and are affected by numerous factors beyond the Properties' control such as the sale or purchase of commodities by various central banks, and financial institutions, expectations of inflation or deflation, currency exchange fluctuations, interest rates, global or regional consumptive patterns, international supply and demand, speculative activities and increased production due to new Properties developments, improved production methods and international economic and political trends. The Properties' revenues, if any, are expected to be in large part derived from mining, precious and base metals, or interests related thereto. The effect of these factors on the price of frac sand, precious and base metals, and therefore the economic viability of any of the Properties' exploration projects, cannot accurately be predicted.

Environmental and Permitting
All phases of the Properties' operations are subject to environmental regulation in the various jurisdictions in which they operate. These regulations, among other things, mandate the maintenance of air and water quality standards, land reclamation, transportation, storage, and disposal of hazardous waste. 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 future changes in environmental regulation, if any, will not adversely affect the Properties' operations.

To the management of the Properties' knowledge, there are no liabilities to date that relate to environmental risks or hazards.

Risks Related to Environmental, Mining, and Other Regulations
The Properties and its prospective customers are subject to extensive environmental, health and safety regulations that impose, and will continue to impose, significant costs and liabilities. In addition, future regulations, or more stringent enforcement of existing regulations, could increase those costs and liabilities, which could adversely affect the Properties' results of operations.

Competition
The mining industry is intensely competitive in all of its phases, and the Properties compete with many companies possessing greater financial resources and technical facilities than itself. Competition in the mining business could adversely affect the Properties' ability to acquire suitable producing properties or prospective properties for mineral exploration and development in the future.

(Canadian dollars)

Review of Operations
Selected Annual Information

	Nine months ended September 30, 2023	Year Ended December 31, 2022	Year Ended December 31, 2021
Income (loss) before income taxes	$ (1,465)	$ 13,294	$ (633,334)
Net Income (loss) and comprehensive income (loss)	$ (1,465)	$ 13,294	$ (633,334)
Total Assets	$ -	$ -	$ -

Nine months ended September 30, 2023 and 2022
The Properties had a net loss of $1,465 for nine months ended September 30, 2023 compared to a net income of $13,294 for the same period in 2022.

Total exploration and evaluation costs increased in the nine months ended September 30, 2023 to a gain of $13,294 for the period ended September 30, 2022.

Three months ended September 30, 2023 and 2022
The Properties had a net loss of $nil for three months ended September 30, 2023 compared to $nil for the same period in 2022.

Total exploration and evaluation costs was $nil during the three months ended September 30, 2023 and $nil for the period ended September 30, 2022.

Liquidity and Capital Resources
The mineral properties of the Properties are in the exploration and development stage and, as a result, the Properties have no source of operating cash flow. The exploration and development of the Properties' properties depends on the ability of the Properties to obtain financing.

If the Properties' exploration programs are successful, additional funds will be required to develop the mineral properties and to place them into commercial production. The only source of future funds presently available to the Properties is through the issuance of share capital, or by the sale of an interest in any of its properties in whole or in part. The ability of the Properties to arrange such financing or sale of an interest in the future will depend in part upon the prevailing market conditions as well as the business performance of the Properties. There can be no assurance that the Properties will be successful in its efforts to arrange additional financing, if needed, on terms satisfactory to the Properties. If additional financing is raised through the issuance of shares, control of the Properties may change and shareholders may experience dilution. If adequate financing is not available, the Properties may be required to delay, reduce the scope of, or eliminate one or more exploration activities or relinquish rights to certain of its interests. Failure to obtain additional financing on a timely basis could cause the Properties to forfeit its interests in some or all of its properties and reduce or terminate its operations. The Properties does not consider the exercise of any warrants or options outstanding as a potential source of financing.

Significant Accounting Policies

Exploration and evaluation expenditures
Exploration and evaluation expenditures are expensed as incurred. Exploration and evaluation expenditures include acquisition costs of mineral properties, property option payments, and evaluation activities.

Once a project has been established as commercially viable and technically feasible, related development expenditure is capitalized. This includes costs incurred in preparing the site for mining operations. Capitalization ceases when the mine is capable of commercial production, with the exception of development costs that give rise to a future benefit.

Title
Ownership in mineral properties involves certain risks due to the difficulties in determining the validity of certain claims as well as the potential for problems arising from the frequently ambiguous conveyancing history characteristic of many mineral interests. Jadeite has investigated the ownership of its mineral

properties and, to the best of its knowledge, ownership of its interest is in good standing.

Significant accounting judgments and estimates

Significant areas requiring the use of management estimates relate to the recognition of deferred tax assets and liabilities.

Significant judgments relate to the choice of accounting policy for exploration and evaluation expenditures and the assessment of the Property's ability to continue as a going concern.

Financial instruments

Financial assets and financial liabilities are recognized when the Property becomes a party to the contractual provisions of the respective instruments. Financial assets and financial liabilities are initially measured at fair value and are classified as Fair Value through Profit or Loss ("FVTPL"), Fair Value Through Other Comprehensive Income ("FVTOCI") or amortized cost. The classification is determined at initial recognition and is dependent on the business model in which a financial asset is managed and the characteristics of the contractual cash flows. A financial liability is classified as amortized cost at initial recognition unless it is classified as FVTPL (derivative instrument or is specifically designated as FVTPL). Financial liabilities classified as amortized cost are subsequently measured using the effective interest method while financial liabilities at FVTPL are subsequently measured at fair value with changes in fair value recognized in comprehensive loss in the period in which such changes arise.

Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are included in the initial carrying value of the related instrument and are amortized using the effective interest method. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in the carve-out statement of income (loss).

Functional and presentation currency
The carve-out financial statements are presented in Canadian dollars, which is also the functional currency of the Properties.

Restoration, rehabilitation, and environmental obligations
A legal or constructive obligation to incur restoration, rehabilitation, and environmental costs may arise when the environmental disturbance is caused by the exploration, development, or ongoing production of a mineral property interest. Such costs arising from the decommissioning of plant and other site preparation work, discounted to their net present value, are provided for an capitalized at the start of each project to the carrying amount of the asset, as soon as the obligation to incur such costs arises. Discount rates using a pre-tax rate that reflects the time value of money are used to calculate the net present value. These costs are charged against profit or loss over the economic life of the related asset through amortization using either a unit- of-production or the straight-line method as appropriate. The related liability is adjusted for each period for the unwinding of the discount rate and for changes to the current market-based discount rate and the amount or timing of the underlying cash flows needed to settle the obligation. Costs for restoration of subsequent site damage that is created on an ongoing basis during production are provided for at their net present values and charged against profits as extraction progresses.

As at September 30, 2023 and 2022, no material restoration, rehabilitation, and environmental costs were recorded as the disturbance to date is minimal.

Forward Looking Statements
This Management's Discussion and Analysis 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. 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. Such risks and uncertainties include, but are not limited to, risks associated with the mining industry (including operational risks in exploration, development and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve

estimates; the uncertainty of estimates and projections in relation to production, costs and expenses; the uncertainty surrounding the ability of Jadeite to obtain all permits, consents or authorizations required for its operations and activities; and health safety and environmental risks), the risk of commodity price and foreign exchange rate fluctuations, the ability of Jadeite to fund the capital and operating expenses necessary to achieve the business objectives of Jadeite, the uncertainty associated with commercial negotiations and negotiating with foreign governments and risks associated with international business activities, as well as those risks described in public disclosure documents filed by Jadeite. Due to the risks, uncertainties and assumptions inherent in forward-looking statements, prospective investors in securities of Jadeite should not place undue reliance on these forward-looking statements. Statements in relation to "reserves" are deemed to be forward-looking statements, as they involve the implied assessment, based on certain estimates and assumptions, that the reserves described can be profitably produced in the future.

Readers are cautioned that the foregoing lists of risks, uncertainties, and other factors are not exhaustive. The forward-looking statements contained in this document are made as of the date hereof and the Properties undertakes no obligation to update publicly or revise any forward-looking statements or in any other documents filed with Canadian securities regulatory authorities, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws. The forward-looking statements are expressly qualified by this cautionary statement.

CARVE-OUT OF THE GOSSELIN AND NORMETAL SOUTH MINERALS PROPERTIES

MANAGEMENT'S DISCUSSION AND ANALYSIS

For years ended December 31, 2022 and 2021

(Expressed in Canadian Dollars)

Management's discussion and analysis (MD&A) is current to November 9, 2023 and is management's assessment of the operations and the financial results together with future prospects of Carve-out of the Gosselin and Normetal South Mineral Properties ("the Properties"). This MD&A should be read in conjunction with the carve-out financial statements for the year ending December 31, 2022 and 2021 and related notes, prepared in accordance with International Financial Reporting Standards ("IFRS"). All figures are in Canadian dollars unless stated otherwise. This discussion contains forward-looking statements that are not historical in nature and involves risks and uncertainties. Forward-looking statements are not guarantees as to the Properties' future results as there are inherent difficulties in predicting future results. Accordingly, actual results could differ materially from those expressed or implied in the forward looking statements. The Properties have adopted National Instrument 51-102F1 as the guideline in presenting the MD&A.

Description of Business and Recent Events

Jadeite Capital Corp. ("Jadeite" or the "Company") entered into a purchase agreement (the "Purchase Agreement") on May 17, 2022. Pursuant to the Purchase Agreement, the Company acquired 110 claims, representing approximately 6,116 hectares located near Normétal, Quebec known as the Gosselin and Normetal South Minerals Properties (the "Properties"). Previous to that, on behalf of a client, the Company performed consulting services related to the Gosselin and Normetal South Minerals Properties.

Overall Performance

The following paragraphs provide an analysis of the financial condition of the Properties, results of operations, trends, events, uncertainties, and industry and economic factors that affect the Properties' performance for the year ended December 31, 2022.

Total exploration and evaluation costs decreased in the year ended December 31, 2022 to a gain of $13,294 compared to an expense of $633,334 for the year ended December 31, 2022.

Exploration and Development Summary

The Company previously incurred exploration and evaluation expenditures of $633,334 in 2021 in relation to the Gosselin and Normetal South Minerals Properties. The 2021 exploration program was focused on target generation. This was completed by flying a property-wide airborne magnetic and electromagnetic survey, using Geotech Airborne's VTEM system. This modern exploration tool is used to identify conductive targets under the surface which may correspond with sulfide mineralization, as well as conductive or resistive lineaments that may correspond with faults or deformation zones that may be related to gold mineralization. In addition, the magnetic component of the system can be used to map out geological units and to identify structural features that may correlate with mineralization. The survey was successful in identifying conductive targets, and was also able to highlight geological contacts that will aid in the geological interpretation of the survey area. In 2022, a refund of $13,294 was received in relation to an overbilling of the 2021 costs, causing the net exploration and evaluation expenditures related to the Gosselin and Normetal South Minerals Properties to be $620,040 cumulatively as at December 31, 2022.

On November 23, 2022, the Company ("Optionor") entered into a property option agreement to grant one-hundred percent interest in the claims to Red Rock Capital Corp., the optionee ("Optionee"), subject to the terms and conditions set out in the option agreement.
The option will be exercised by the Optionee upon the Optionee:

- making cash payments totaling $300,000, as follows:
  - $150,000 on the closing date
  - $150,000 on or before the date which is six months from the closing date

- issuing 7,750,000 consideration units, as follows:
  - 1,937,500 Consideration Units on the closing date
  - 1,937,500 Consideration Units on or before the date which is twelve (12) months from the closing date
  - 1,937,500 Consideration Units on or before the date which is twenty (24) months from the closing date
  - 1,937,500 Consideration Units on or before the date which is thirty (36) months from the closing date

The closing date is the fifth business day following receipt of the required Exchange Approval.

The property option agreement entered into on November 23, 2022 was subsequently amended as of May

19, 2023 to amend the requirements of the Optionee to issue Consideration Units. The Optionee is not required to issue any common shares of the Optionee comprising such Consideration Units to the Optionor should the issuance result in the Optionor holding more than 9.99% of the issued and outstanding common shares of the Optionee on a non-diluted basis. The non-issuance of common shares as a result of the operation of this shall not constitute an event of automatic termination, however, such common shares shall be deemed to be owing as of the prescribed date. The Optionee may satisfy the issuance of common shares comprising such Consideration Units on an ongoing basis provided that in the event common shares of the Optionee comprising such Consideration Units are owing on the date which is thirty-six (36) months from the Closing Date, the Optionee may, in its sole discretion, settle the common shares comprising such Consideration Units that are owing in cash. The cash value of any common shares comprising such Consideration Units settled in cash shall equal the value of the number of common shares comprising such Consideration Units based on the five-day volume-weighted average price of the common shares on the Exchange ending on the last trading day immediately preceding the date which is thirty-six (36) months from the Closing Date.

Trends

Current stock market conditions for public junior resource companies are not supportive of funding grassroots exploration or even advancing resource properties due to lower metal prices and the significant drop in oil prices. Given the difficulties in raising new capital through the equity markets, such companies are seeking out alternative sources of capital such as joint ventures with strategic partners, raising capital with financial partner equity groups, and investment from royalty-streaming investment groups. It is uncertain how long this trend will continue. Otherwise, there are no unusual trends, events, or uncertainties presently known or identifiable to management that are reasonably expected to have a material effect on the Properties' business, financial condition, or results of operations. The nature of the Properties' business is demanding capital for property acquisition costs, exploration, and holding costs. The Properties may stake ground as it becomes available for exploration and will drop claims from time to time if claims are deemed to have a low potential for discovery. The Properties intend to utilize cash on hand to meet its obligations and will continue to raise funds primarily by equity financings as necessary to augment this cash position as it does not have any operating cash flow.

Industry Risks

The Properties are subject to numerous risk factors that may affect their business prospects in the future. These include risks inherent to exploration, development, and operating companies, dependence on key personnel, commodity prices, availability of capital, environmental and permitting risks, acquisition risks, competition, and potential risks relating to land titles.

There are certain risk factors that could have material effects on the Properties that are not quantifiable at present due to the nature of the Properties' industry segment and other considerations.

Additional Capital

The exploration and development activities of the Properties may require substantial additional financing. Failure to obtain sufficient financing may result in delaying or indefinite postponement of the exploration and development of any of the properties. There can be no assurance that additional capital or other types of financing will be available if needed or that, if available, the terms of such financing will be favourable to the Properties. In addition, low commodity prices may affect the Properties' ability to obtain financing.

Exploration Development and Operating Risk

Mineral exploration involves many risks, which even a combination of experience, knowledge, and careful evaluation may not be able to overcome. Operations in which the Properties has a direct or indirect interest will be subject to all the hazards and risks normally incidental to exploration and development, any of which could result in work stoppages, damage to property, and possible environmental damage. None of the properties in which the Properties have an interest have a known body of commercial ore. Development of the Properties' mineral properties will follow upon obtaining satisfactory exploration results. Mineral exploration and development involves a high degree of risk and few properties that are explored are ultimately developed into producing mines. There is no assurance that the Properties' mineral exploration and development activities will result in any discoveries of commercially viable bodies or ore. The long-term profitability of the Properties' 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. Substantial expenditures are required to establish reserves through drilling, to develop process flow sheets, to extract the metal from the resources, and, in the case of new properties, to develop the mining and processing facilities and infrastructure at any site chosen for mining. Although substantial benefits may be derived from the discovery of a major mineralized deposit, no assurance can be given that minerals will be discovered in sufficient quantities to justify commercial operations or that the funds required for development can be obtained on a timely basis.

Business Risk
The success of the operations and activities of the Properties is dependent to a significant extent on the efforts and abilities of its management, outside contractors, experts, and other advisors. Investors must be willing to rely to a significant degree on management's discretion and judgment, as well as the expertise and competence of the outside contractors, experts, and other advisors. The Properties does not have a formal program in place for succession of management and training of management. The loss of one or more of the key employees or contractors, if not replaced on a timely basis, could adversely affect the Properties' operations and financial performance.

Commodity Prices
The price of the Properties' financial results and exploration and development activities have been, or may in the future be, adversely affected by declines in the price of gold and/or other metals. Gold and oil prices fluctuate widely and are affected by numerous factors beyond the Properties' control such as the sale or purchase of commodities by various central banks, and financial institutions, expectations of inflation or deflation, currency exchange fluctuations, interest rates, global or regional consumptive patterns, international supply and demand, speculative activities and increased production due to new Properties developments, improved production methods and international economic and political trends. The Properties' revenues, if any, are expected to be in large part derived from mining, precious and base metals, or interests related thereto. The effect of these factors on the price of frac sand, precious and base metals, and therefore the economic viability of any of the Properties' exploration projects, cannot accurately be predicted.

Environmental and Permitting
All phases of the Properties' operations are subject to environmental regulation in the various jurisdictions in which they operate. These regulations, among other things, mandate the maintenance of air and water quality standards, land reclamation, transportation, storage, and disposal of hazardous waste. 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 future changes in environmental regulation, if any, will not adversely affect the Properties' operations.

To the management of the Properties' knowledge, there are no liabilities to date that relate to environmental risks or hazards.

Risks Related to Environmental, Mining, and Other Regulations
The Properties and its prospective customers are subject to extensive environmental, health and safety regulations that impose, and will continue to impose, significant costs and liabilities. In addition, future regulations, or more stringent enforcement of existing regulations, could increase those costs and liabilities, which could adversely affect the Properties' results of operations.

Competition
The mining industry is intensely competitive in all of its phases, and the Properties compete with many companies possessing greater financial resources and technical facilities than itself. Competition in the mining business could adversely affect the Properties' ability to acquire suitable producing properties or prospective properties for mineral exploration and development in the future.

(Canadian dollars)

Review of Operations
Selected Annual Information

	Year Ended December 31, 2022	Year Ended December 31, 2021
Income (loss) before income taxes	$ 13,294	$ (633,334)
Net Income (loss) and comprehensive income (loss)	$ 13,294	$ (633,334)
Total Assets	$ -	$ -

Year Ended December 31, 2022 and 2021
The Properties had a net income of $13,294 for the year ended December 31, 2022 compared to a net loss of $633,334 for the year ended December 31, 2021.

Total exploration and evaluation costs decreased in the year ended December 31, 2022 to a gain of $13,294 compared to an expense of $633,334 for the year ended December 31, 2021.

Liquidity and Capital Resources
The mineral properties of the Properties are in the exploration and development stage and, as a result, the Properties have no source of operating cash flow. The exploration and development of the Properties' properties depends on the ability of the Properties to obtain financing.

If the Properties' exploration programs are successful, additional funds will be required to develop the mineral properties and to place them into commercial production. The only source of future funds presently available to the Properties is through the issuance of share capital, or by the sale of an interest in any of its properties in whole or in part. The ability of the Properties to arrange such financing or sale of an interest in the future will depend in part upon the prevailing market conditions as well as the business performance of the Properties. There can be no assurance that the Properties will be successful in its efforts to arrange additional financing, if needed, on terms satisfactory to the Properties. If additional financing is raised through the issuance of shares, control of the Properties may change and shareholders may experience dilution. If adequate financing is not available, the Properties may be required to delay, reduce the scope of, or eliminate one or more exploration activities or relinquish rights to certain of its interests. Failure to obtain additional financing on a timely basis could cause the Properties to forfeit its interests in some or all of its properties and reduce or terminate its operations. The Properties does not consider the exercise of any warrants or options outstanding as a potential source of financing.

Significant Accounting Policies

Exploration and evaluation expenditures
Exploration and evaluation expenditures are expensed as incurred. Exploration and evaluation expenditures include acquisition costs of mineral properties, property option payments, and evaluation activities.

Once a project has been established as commercially viable and technically feasible, related development expenditure is capitalized. This includes costs incurred in preparing the site for mining operations. Capitalization ceases when the mine is capable of commercial production, with the exception of development costs that give rise to a future benefit.

Title
Ownership in mineral properties involves certain risks due to the difficulties in determining the validity of certain claims as well as the potential for problems arising from the frequently ambiguous conveyancing history characteristic of many mineral interests. Jadeite has investigated the ownership of its mineral properties and, to the best of its knowledge, ownership of its interest is in good standing.

Significant accounting judgments and estimates

Significant areas requiring the use of management estimates relate to the recognition of deferred tax assets and liabilities.

Significant judgments relate to the choice of accounting policy for exploration and evaluation expenditures and the assessment of the Property's ability to continue as a going concern.

Financial instruments

Financial assets and financial liabilities are recognized when the Property becomes a party to the contractual provisions of the respective instruments. Financial assets and financial liabilities are initially measured at fair value and are classified as Fair Value through Profit or Loss ("FVTPL"), Fair Value Through Other Comprehensive Income ("FVTOCI") or amortized cost. The classification is determined at initial recognition and is dependent on the business model in which a financial asset is managed and the characteristics of the contractual cash flows. A financial liability is classified as amortized cost at initial recognition unless it is classified as FVTPL (derivative instrument or is specifically designated as FVTPL). Financial liabilities classified as amortized cost are subsequently measured using the effective interest method while financial liabilities at FVTPL are subsequently measured at fair value with changes in fair value recognized in comprehensive loss in the period in which such changes arise.

Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are included in the initial carrying value of the related instrument and are amortized using the effective interest method. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in the carve-out statement of income (loss).

Functional and presentation currency

The carve-out financial statements are presented in Canadian dollars, which is also the functional currency of the Properties.

Restoration, rehabilitation, and environmental obligations

A legal or constructive obligation to incur restoration, rehabilitation, and environmental costs may arise when the environmental disturbance is caused by the exploration, development, or ongoing production of a mineral property interest. Such costs arising from the decommissioning of plant and other site preparation work, discounted to their net present value, are provided for an capitalized at the start of each project to the carrying amount of the asset, as soon as the obligation to incur such costs arises. Discount rates using a pre-tax rate that reflects the time value of money are used to calculate the net present value. These costs are charged against profit or loss over the economic life of the related asset through amortization using either a unit- of-production or the straight-line method as appropriate. The related liability is adjusted for each period for the unwinding of the discount rate and for changes to the current market-based discount rate and the amount or timing of the underlying cash flows needed to settle the obligation. Costs for restoration of subsequent site damage that is created on an ongoing basis during production are provided for at their net present values and charged against profits as extraction progresses.

As at December 31, 2022 and 2021, no material restoration, rehabilitation, and environmental costs was recorded as the disturbance to date is minimal.

Forward Looking Statements

This Management's Discussion and Analysis 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. 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. Such risks and uncertainties include, but are not limited to, risks associated with the mining industry (including operational risks in exploration, development and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections in relation to production, costs and expenses; the uncertainty surrounding the ability of Jadeite to obtain all permits, consents or authorizations required for its operations and activities; and health safety and environmental risks), the risk of commodity price and foreign exchange rate fluctuations, the ability of Jadeite to fund the capital and operating expenses necessary to achieve the business objectives of Jadeite, the uncertainty associated with commercial negotiations and negotiating with foreign governments and risks associated with international business activities, as well as those risks described in public disclosure documents filed by Jadeite. Due to the risks, uncertainties and assumptions inherent in forward-looking statements, prospective investors in securities of Jadeite should not place undue reliance on these forward-looking statements. Statements in relation to "reserves" are deemed to be forward-looking statements, as they involve the implied assessment, based on certain estimates and assumptions, that the reserves described can be profitably produced in the future.

Readers are cautioned that the foregoing lists of risks, uncertainties, and other factors are not exhaustive. The forward-looking statements contained in this document are made as of the date hereof and the Properties undertakes no obligation to update publicly or revise any forward-looking statements or in any other documents filed with Canadian securities regulatory authorities, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws. The forward-looking statements are expressly qualified by this cautionary statement.

APPENDIX F
OMNIBUS INCENTIVE PLAN

AURIC RESOURCES CORP.
(formerly Red Rock Capital Corp.)

OMNIBUS INCENTIVE PLAN

Auric Resources Corp. (formerly Red Rock Capital Corp.) (the "**Company**") hereby establishes an omnibus incentive plan for directors, officers, key employees and Consultants of the Company and any of its Subsidiaries.

ARTICLE 1
INTERPRETATION

Section 1.1 Definitions.

Where used herein or in any amendments hereto or in any communication required or permitted to be given hereunder, the following terms shall have the following meanings, respectively, unless the context otherwise requires:

"**Account**" means an account maintained for each Participant on the books of the Company which will be credited with Awards in accordance with the terms of this Plan;

"**Affiliate**" has the meaning ascribed thereto in TSXV Policy 1.1;

"**Annual Base Compensation**" means an annual compensation amount payable to directors and executive officers, as established from time to time by the Board;

"**Award**" means any of an Option, DSU, or RSU granted to a Participant pursuant to the terms of the Plan;

"**Black-Out Period**" means a period of time when pursuant to any policies of the Company (including the Company's insider trading policy), securities of the Company may not be traded by certain Persons designated by the Company;

"**Board**" has the meaning ascribed thereto in Section 2.2(1);

"**Business Day**" means a day other than a Saturday, Sunday or statutory holiday, when banks are generally open for business in Toronto, Ontario or Vancouver, British Columbia for the transaction of banking business;

"**Cash Equivalent**" means the amount of money equal to the Market Value multiplied by the number of vested RSUs or DSUs, as applicable, in the Participant's Account, net of any applicable taxes in accordance with Section 8.2, on the RSU Settlement Date or the Filing Date, as applicable;

"**Cashless Exercise Right**" has the meaning ascribed thereto in Section 3.6(3);

"**Cause**" has the meaning ascribed thereto in Section 6.2(1);

"**Change of Control**" means, unless the Board determines otherwise, the happening, in a single transaction or in a series of related transactions, of any of the following events:

(i) any transaction (other than a transaction described in clause (iii) below) pursuant to which any Person or group of Persons acting jointly or in concert acquires for the first time the direct or indirect beneficial ownership of securities of the Company representing 50% or more of the aggregate voting power of all of the Company's then issued and outstanding securities entitled to vote in the election of directors of the Company, other than any such acquisition that occurs upon the exercise or settlement of options or other securities granted by the Company under any of the Company's equity incentive plans;

(ii) there is consummated an arrangement, amalgamation, merger, consolidation or similar transaction involving (directly or indirectly) the Company and, immediately after the consummation of such arrangement, amalgamation, merger, consolidation or similar transaction, the shareholders of the Company immediately prior thereto do not beneficially own, directly or indirectly, either (A) outstanding voting securities representing more than 50% of the combined outstanding voting power of the surviving or resulting entity in such amalgamation, merger, consolidation or similar transaction or (B) more than 50% of the combined outstanding voting power of the parent of the surviving or resulting entity in such arrangement, amalgamation merger, consolidation or similar transaction, in each case in substantially the same proportions as their beneficial ownership of the outstanding voting securities of the Company immediately prior to such transaction;

(iii) the sale, lease, exchange, license or other disposition, in a single transaction or a series of related transactions, of assets, rights or properties of the Company or any of its Subsidiaries which have an aggregate book value greater than 50% of the book value of the assets, rights and properties of the Company and its Subsidiaries on a consolidated basis to any other person or entity, other than a disposition to a wholly-owned Subsidiary of the Company in the course of a reorganization of the assets of the Company and its wholly-owned Subsidiaries;

(iv) the passing of a resolution by the Board or shareholders of the Company to substantially liquidate the assets of the Company or wind up the Company's business or significantly rearrange its affairs in one or more transactions or series of transactions or the commencement of proceedings for such a liquidation, winding-up or re-arrangement (except where such re-arrangement is part of a bona fide reorganization of the Company in circumstances where the business of the Company is continued and the shareholdings remain substantially the same following the re-arrangement);

(v) individuals who, on the Effective Date, are members of the Board (the "**Incumbent Board**") cease for any reason to constitute at least a majority of the members of the Board; provided, however, that if the appointment or election (or nomination for election) of any new Board member was approved or recommended by a majority vote of the members of the Incumbent Board then still in office, such new member will, for purposes of this Plan, be considered as a member of the Incumbent Board; or

(vi) the Board adopts a resolution to the effect that a Change of Control as defined herein has occurred or is imminent;

"**Company**" means Auric Resources Corp. (formerly Red Rock Capital Corp.), a corporation existing under the *Business Corporations Act* (British Columbia), as amended from time to time;

“**Consultant**” means, in relation to the Company, an individual (other than a director, officer or employee of the Company or of any of its Subsidiaries) or corporation that: (a) is engaged to provide on an ongoing *bona fide* basis, consulting, technical, management or other services to the Company or to any of its Subsidiaries, other than services provided in relation to a Distribution (as such term is defined in TSXV Policy 1.1); (b) provides the services under a written contract between the Company or any of its Subsidiaries and the individual or the corporation, as the case may be; and (c) in the reasonable opinion of the Company, spends or will spend a significant amount of time and attention on the affairs and business of the Company or of any of its Subsidiaries;

“**Consulting Agreement**” means, with respect to any Participant, any written consulting agreement between the Company or a Subsidiary and such Participant;

“**Dividend Equivalent**” means a cash credit equivalent in value to a dividend paid on a Share credited to a Participant’s Account;

“**DSU**” or “**Deferred Share Unit**” means a right awarded to a Participant to receive a payment in the form of Shares, Cash Equivalent or a combination thereof upon Termination of Service, as provided in Article 5 and subject to the terms and conditions of this Plan;

“**DSU Agreement**” means a document evidencing the grant of DSUs and the terms and conditions thereof;

“**DSU Settlement Amount**” means the amount of Shares, Cash Equivalent, or combination thereof, calculated in accordance with Section 5.6, to be paid to settle a DSU Award after the Filing Date;

“**Effective Date**” means the effective date of the Plan as provided in Section 8.11;

“**Eligibility Date**” the effective date on which a Participant becomes eligible to receive long-term disability benefits (provided that, for greater certainty, such effective date shall be confirmed in writing to the Company by the insurance company providing such long-term disability benefits);

“**Eligible Participants**” means any director, officer, employee or Consultant of the Company or any of its Subsidiaries, but for the purposes of Article 5, this definition shall be limited to directors of the Company;

“**Employment Agreement**” means, with respect to any Participant, any written employment agreement between the Company or a Subsidiary and such Participant;

“**Exercise Notice**” means a notice in writing signed by a Participant and stating the Participant’s intention to exercise a particular Award, if applicable;

“**Filing Date**” has the meaning set out in Section 5.5(1), as applicable;

“**Grant Agreement**” means an agreement evidencing the grant to a Participant of an Award, including an Option Agreement, a DSU Agreement, an RSU Agreement, an Employment Agreement or a Consulting Agreement;

“**Incentive Stock Option**” or “**ISO**” means an Option that is granted to a U.S. Participant, as described in Section 3.8;

“**Insider**” has the meaning set out in TSXV Policy 1.1;

“**Market Value**” means at any date when the market value of Shares is to be determined, (i) if the Shares are listed on a Stock Exchange, the volume weighted average trading price of the Shares on such Stock Exchange for the five trading days immediately preceding the relevant time as it relates to an Award, provided that it is not less than the “Discounted Market Price” (within the meaning of the policies of the TSX Venture Exchange), in which case it shall be the Discounted Market Price; or (ii) if the Shares are not listed on any stock exchange, the value as is determined solely by the Board, acting reasonably and in good faith and such determination shall be conclusive and binding on all Persons;

“**Option**” means an option granted by the Company to a Participant entitling such Participant to acquire a designated number of Shares from treasury at the Option Price, but subject to the provisions hereof, and includes an ISO;

“**Option Agreement**” means a document evidencing the grant of Options and the terms and conditions thereof;

“**Option Price**” has the meaning ascribed thereto in Section 3.2;

“**Option Term**” has the meaning ascribed thereto in Section 3.4;

“**Outstanding Issue**” means the number of Shares that are issued and outstanding, on a non-diluted basis;

“**Participants**” means Eligible Participants that are granted Awards under the Plan;

“**Performance Criteria**” means specified criteria, other than the mere continuation of employment or the mere passage of time, the satisfaction of which is a condition for the grant, exercisability, vesting or full enjoyment of an Award;

“**Performance Period**” means the period determined by the Board at the time any Award is granted or at any time thereafter during which any Performance Criteria and any other vesting conditions specified by the Board with respect to such Award are to be measured;

“**Person**” means an individual, corporation, company, cooperative, partnership, trust, unincorporated association, entity with juridical personality or governmental authority or body, and pronouns which refer to a Person shall have a similarly extended meaning;

“**Plan**” means this Omnibus Incentive Plan, including any amendments or supplements hereto made after the Effective Date;

“**Prior Plan**” means the stock option plan of the Company in effect immediately prior to the Effective Date;

“**Restricted Period**” means the period determined by the Board pursuant to Section 4.3;

“**RSU**” means a right awarded to a Participant to receive a payment in the form of Shares, Cash Equivalent or a combination thereof as provided in Article 4 and subject to the terms and conditions of this Plan;

"**RSU Agreement**" means a document evidencing the grant of RSUs and the terms and conditions thereof;

"**RSU Settlement Date**" has the meaning determined in Section 4.5(1);

"**RSU Vesting Determination Date**" has the meaning described thereto in Section 4.4;

"**Shares**" means the common shares in the share capital of the Company;

"**Share Compensation Arrangement**" means a stock option, stock option plan, deferred share unit, deferred share unit plan, restricted share unit, restricted share unit plan, employee stock purchase plan, long-term incentive plan or any other compensation or incentive mechanism involving the issuance or potential issuance of Shares to one or more employees, directors, officers, Insiders, or Consultants of the Company or a Subsidiary including a share purchase from treasury by an employee, director, officer, Insider, or Consultant which is financially assisted by the Company or a Subsidiary by way of a loan, guarantee or otherwise; provided, however, that any such arrangements that do not involve the issuance from treasury or potential issuance from treasury of Shares of the Company are not "Share Compensation Arrangements" for the purposes of this Plan;

"**Stock Exchange**" means the TSX Venture Exchange (or any other stock exchange on which the Shares are then listed and trading, if the Shares are not listed and trading on the TSX Venture Exchange as designated by the Board from time to time);

"**Subsidiary**" means a corporation, company or partnership that is controlled, directly or indirectly, by the Company;

"**Tax Act**" means the *Income Tax Act* (Canada) and its regulations thereunder, as amended from time to time;

"**Termination**" means that a Participant has ceased to be an Eligible Participant, including for greater certainty, the earliest date on which both of the following conditions are met: (i) the Participant has ceased to be employed by, or otherwise have a service relationship with, the Company or any Subsidiary thereof for any reason whatsoever; and (ii) the Participant is neither a member of the Board nor a director of the Company or any of its Subsidiaries;

"**Termination Date**" means (i) in the event of a Participant's resignation, the date on which such Participant ceases to be a director, executive officer, employee or Consultant of the Company or one of its Subsidiaries, and (ii) in the event of the termination of the Participant's employment, or position as an executive or officer of the Company or a Subsidiary, or as a Consultant, the effective date of the termination as specified in the notice of termination provided to the Participant by the Company or the Subsidiary, as the case may be, and, for greater certainty, without regard to any period of notice, pay in lieu of notice, or severance that may follow the Termination Date pursuant to the terms of the Participant's employment or services agreement (if any), the applicable employment standards legislation or the common law (if applicable), and regardless of whether the Termination was lawful or unlawful, except as may otherwise be required to meet minimum standards prescribed by the applicable standards legislation;

"**Termination of Service**" means that a Participant has ceased to be an Eligible Participant, and for greater certainty, for those Eligible Participants who are not solely directors of the Company, the earliest date on which both of the following conditions are met: (i) the Participant has ceased to be employed by the Company or has ceased providing ongoing services as a Consultant to the Company or any Subsidiary thereof for any reason whatsoever; and (ii) the Participant is neither a member of the Board nor a director of the Company or any of its Subsidiaries;

"**TSXV Policy 1.1**" means Policy 1.1 – *Interpretation* of the TSX Venture Exchange;

"**TSXV Policy 4.4**" means Policy 4.4 – *Security Based Compensation* of the TSX Venture Exchange;

"**TSXV Share Limits**" means: (i) the maximum number of Shares issuable to any one Participant under Awards in any 12-month period shall not exceed 5% of the Outstanding Issue (unless requisite disinterested shareholder approval has been obtained to exceed); (ii) the maximum number of Shares issuable to any one Consultant in any 12-month period shall not exceed 2% of the Outstanding Issue; and (iii) Investor Relations Service Providers (within the meaning of TSXV Policy 4.4) (A) may only be granted Options under an Award, (B) the maximum number of Shares issuable to all Investor Relations Service Providers under any Options awarded shall not exceed 2% of the Outstanding Issue in any 12-month period, in each case measured as of the date of grant of an Award, and (C) may not be granted a Cashless Exercise Right;

"**United States**" means the United States of America, its territories and possessions, any State of the United States and the District of Columbia;

"**U.S. Participant**" means any Participant who, at any time during the period from the date an Award is granted to the date such award is exercised, redeemed, or otherwise paid to the Participant, is subject to income taxation in the United States on the income received for services provided to the Company or a Subsidiary and who is not otherwise exempt from United States income taxation under the relevant provisions of the U.S. Tax Code or the Canada-U.S. Income Tax Convention, as amended;

"**U.S. Securities Act**" means the United States Securities Act of 1933, as amended;

"**U.S. Tax Code**" means the United States Internal Revenue Code of 1986, as amended; and

"**Vested Awards**" has the meaning described thereto in Section 6.2(5).

Section 1.2 Interpretation.

(1) Whenever the Board is to exercise discretion or authority in the administration of the terms and conditions of this Plan, the term "discretion" or "authority" means the sole and absolute discretion of the Board.

(2) The division of this Plan into Articles, Sections and other subdivisions and the insertion of headings are for convenient reference only and do not affect the interpretation of this Plan.

(3) In this Plan, words importing the singular shall include the plural, and *vice versa* and words importing any gender include any other gender.

(4) The words "including", "includes" and "include" and any derivatives of such words mean "including (or includes or include) without limitation". As used herein, the expressions

“Article”, “Section” and other subdivision followed by a number, mean and refer to the specified Article, Section or other subdivision of this Plan, respectively.

(5) Unless otherwise specified in the Participant’s Grant Agreement, all references to money amounts are to Canadian currency.

(6) For purposes of this Plan, the legal representatives of a Participant shall only include the administrator, the executor or the liquidator of the Participant’s estate or will.

(7) If any action may be taken within, or any right or obligation is to expire at the end of, a period of days under this Plan, then the first day of the period is not counted, but the day of its expiry is counted.

ARTICLE 2
PURPOSE AND ADMINISTRATION OF THE PLAN; GRANTING OF AWARDS

Section 2.1 Purpose of the Plan.

The purpose of the Plan is to permit the Company to grant Awards to Eligible Participants, subject to certain conditions as hereinafter set forth, for the following purposes:

(a) to increase the interest in the Company’s welfare of those Eligible Participants, who share responsibility for the management, growth and protection of the business of the Company or a Subsidiary;

(b) to provide an incentive to such Eligible Participants to continue their services for the Company or a Subsidiary and to encourage such Eligible Participants whose skills, performance and loyalty to the objectives and interests of the Company or a Subsidiary are necessary or essential to its success, image, reputation or activities;

(c) to reward Participants for their performance of services while working for the Company or a Subsidiary; and

(d) to provide a means through which the Company or a Subsidiary may attract and retain able Persons to enter its employment or service.

Section 2.2 Implementation and Administration of the Plan.

(1) The Plan shall be administered and interpreted by the board of directors of the Company (the “**Board**”) or, if the Board by resolution so decides, by a committee appointed by the Board. If such committee is appointed for this purpose, all references to the “Board” herein will be deemed references to such committee. Nothing contained herein shall prevent the Board from adopting other or additional Share Compensation Arrangements or other compensation arrangements, subject to any required approval.

(2) Subject to Article 7 and any applicable rules of the Stock Exchange, the Board may, from time to time, as it may deem expedient, adopt, amend and rescind rules and regulations or vary the terms of this Plan and/or any Award hereunder for carrying out the provisions and purposes of the Plan and/or to address tax or other requirements of any applicable jurisdiction.

(3) Subject to the provisions of this Plan, the Board is authorized, in its sole discretion, to make such determinations under, and such interpretations of, and take such steps and actions in connection with, the proper administration and operations of the Plan as it may deem necessary or advisable. The Board may delegate to officers or managers of the Company, or committees thereof, the authority, subject to such terms as the Board shall determine, to perform such functions, in whole or in part. Any such delegation by the Board may be revoked at any time at the Board's sole discretion. The interpretation, administration, construction and application of the Plan and any provisions hereof made by the Board, or by any officer, manager, committee or any other Person to which the Board delegated authority to perform such functions, shall be final and binding on the Company, its Subsidiaries and all Eligible Participants.

(4) No member of the Board or any Person acting pursuant to authority delegated by the Board hereunder shall be liable for any action or determination taken or made in good faith in the administration, interpretation, construction or application of the Plan or any Award granted hereunder. Members of the Board and any person acting at the direction or on behalf of the Board, shall, to the extent permitted by law, be fully indemnified and protected by the Company with respect to any such action or determination.

(5) The Plan shall not in any way fetter, limit, obligate, restrict or constrain the Board with regard to the allotment or issuance of any Shares or any other securities in the capital of the Company. For greater clarity, the Company shall not by virtue of this Plan be in any way restricted from declaring and paying stock dividends, repurchasing Shares or varying or amending its share capital or corporate structure.

Section 2.3 Participation in this Plan.

(1) The Company makes no representation or warranty as to the future market value of the Shares or with respect to any income tax matters affecting any Participant resulting from the grant of an Award, the exercise of an Option or transactions in the Shares or otherwise in respect of participation under the Plan. Neither the Company, nor any of its directors, officers, employees, shareholders or agents shall be liable for anything done or omitted to be done by such Person or any other Person with respect to the price, time, quantity or other conditions and circumstances of the issuance of Shares hereunder, or in any other manner related to the Plan. For greater certainty, no amount will be paid to, or in respect of, a Participant under the Plan or pursuant to any other arrangement, and no additional Awards will be granted to such Participant to compensate for a downward fluctuation in the price of the Shares, nor will any other form of benefit be conferred upon, or in respect of, a Participant for such purpose. The Company and its Subsidiaries do not assume and shall not have responsibility for the income or other tax consequences resulting to any Participant and each Participant is advised to consult with such Participant's own tax advisors.

(2) Participants (and their legal representatives) shall have no legal or equitable right, claim, or interest in any specific property or asset of the Company or any of its Subsidiaries. No asset of the Company or any of its Subsidiaries shall be held in any way as collateral security for the fulfillment of the obligations of the Company or any of its Subsidiaries under this Plan. Unless otherwise determined by the Board, this Plan shall be unfunded. To the extent any Participant or the Participant's estate holds any rights by virtue of a grant of Awards under this Plan, such rights (unless otherwise determined by the Board) shall be no greater than the rights of an unsecured creditor of the Company.

(3) Unless otherwise determined by the Board and subject to Policy 4.4 of the TSX Venture Exchange, the Company shall not offer financial assistance to any Participant in regard to the exercise of any Award granted under this Plan.

(4) The Board may also require that any Eligible Participant in the Plan provide certain representations, warranties and certifications to the Company to satisfy the requirements of applicable laws, including, without limitation, exemptions from the registration requirements of the U.S. Securities Act, and applicable U.S. state securities laws.

(5) In connection with an Award to be granted to any Eligible Participant, it shall be the responsibility of such person and the Company to confirm that such person is a *bona fide* Eligible Participant for the purposes of participation under the Plan.

Section 2.4 Shares Subject to the Plan.

(1) Subject to adjustment pursuant to Article 7, the securities that may be acquired by Participants under this Plan shall consist of authorized but unissued Shares from treasury.

(2) The maximum number of Shares issuable pursuant to outstanding Awards under this Plan shall not exceed 10% of the total number of Shares outstanding at any given time, less any Shares reserved for issuance under the Plan.

(3) No Award that can be settled in Shares issued from treasury may be granted if such grant would have the effect of causing the total number of Shares subject to such Award to exceed the above-noted total numbers of Shares reserved for issuance pursuant to the settlement of Awards.

(4) The Plan includes an “evergreen” stock option plan, as Shares of the Company covered by Options which have been exercised or settled, as applicable, and Options which have expired or are forfeited, surrendered, cancelled or otherwise terminated or lapsed for any reason without having been exercised, will be available for subsequent grants under the Plan and the number of Options that may be granted under the Plan increases if the total number of issued and outstanding Shares of the Company increases. Shares will not be deemed to have been issued pursuant to the Plan with respect to any portion of an Award that is settled in cash.

Section 2.5 Limits with Respect to other Share Compensation Arrangements, Insiders, Individual Limits, and Annual Grant Limits.

(1) The maximum number of Shares issuable pursuant to this Plan and any other Share Compensation Arrangement shall not exceed the limits set out in Section 2.4(2).

(2) The maximum number of Shares issuable to Eligible Participants who are Insiders (as a group), at any time, under this Plan and any other Share Compensation Arrangement, shall not exceed 10% of the Outstanding Issue at any point in time.

(3) The maximum number of Shares issuable to Eligible Participants who are Insiders (as a group), within any one-year period, under this Plan and any other Share Compensation Arrangement, shall not exceed 10% of the Outstanding Issue at any point in time.

(4) Subject to the policies of the Stock Exchange, any Shares issued or Award granted pursuant to the Plan, or securities issued under any other Share Compensation Arrangement prior to a Participant becoming an Insider, shall be included for the purposes of the limits set out in Section 2.5(2) and Section 2.5(3).

(5) Subject to the policies of the Stock Exchange, in the event of the death of a Participant, the legal representative, liquidator, executor or administrator, as the case may be, of the estate of the Participant is not entitled to make a claim in respect of an Award granted to such Participant after the first anniversary of the death of such Participant.

(6) The TSXV Share Limits shall apply to the Shares issued or issuable under any Award granted under the Plan and any other Share Compensation Arrangement, subject to the Shares being listed for trading on the TSX Venture Exchange.

Section 2.6 Granting of Awards.

Any Award granted under the Plan shall be subject to the requirement that, if at any time the Company shall determine that the listing, registration or qualification of the Shares subject to such Award, if applicable, upon any Stock Exchange or under any law or regulation of any jurisdiction, or the consent or approval of any Stock Exchange or any governmental or regulatory body, is necessary as a condition of, or in connection with, the grant of such Awards or exercise of any Option or the issuance or purchase of Shares thereunder, if applicable, such Award may not be accepted or exercised in whole or in part unless such listing, registration, qualification, consent or approval shall have been effected or obtained on conditions acceptable to the Board. Nothing herein shall be deemed to require the Company to apply for or to obtain such listing, registration, qualification, consent or approval.

Section 2.7 TSX Venture Exchange Vesting Restrictions.

While the Shares are listed for trading on the TSX Venture Exchange:

(a) no Award (other than Options), may vest before the date that is one year following the date the Award is granted or issued, provided that this requirement may be accelerated for a Participant who dies or who ceases to be an eligible Participant under the provisions hereof in connection with a Change of Control, take-over bid, reverse take-over or other similar transaction; and

(b) any Options granted to any Investor Relations Service Provider must vest in stages over a period of not less than 12 months, in accordance with the vesting restrictions set out in Section 4.4(c) of Policy 4.4 of the TSX Venture Exchange.

Section 2.8 Relationship with Prior Plan.

The Plan supersedes and replaces the Prior Plan, which is terminated and of no force or effect as of the Effective Date. All securities granted under the Prior Plan shall continue to exist and shall remain outstanding in accordance with their terms, provided that from the Effective Date, such securities shall be governed by this Plan.

ARTICLE 3
OPTIONS

Section 3.1 Nature of Options.

An Option is an option granted by the Company to a Participant entitling such Participant to acquire a designated number of Shares from treasury at the Option Price, but subject to the provisions hereof. For the avoidance of doubt, no Dividend Equivalents shall be granted in connection with an Option.

Section 3.2 Option Awards.

Subject to the provisions set forth in this Plan and any shareholder or regulatory approval which may be required, the Board shall, from time to time by resolution, in its sole discretion, (i) designate the Eligible Participants who may receive Options under the Plan, (ii) fix the number of Options, if any, to be granted to each Eligible Participant and the date or dates on which such Options shall be granted, (iii) determine the price per Share to be payable upon the exercise of each such Option (the "**Option Price**") and the relevant vesting provisions (including Performance Criteria, if applicable) and the Option Term, the whole subject to the terms and conditions prescribed in this Plan or in any Option Agreement, and any applicable rules of the Stock Exchange.

Section 3.3 Option Price.

The Option Price for Shares that are the subject of any Option shall be determined and approved by the Board when such Option is granted, but shall not be less than the Market Value of such Shares at the time of the grant.

Section 3.4 Option Term.

(1) The Board shall determine, at the time of granting the particular Option, the period during which the Option is exercisable, which shall not be more than ten years from the date the Option is granted (the "**Option Term**").

(2) Should the expiration date for an Option fall within a Black-Out Period, such expiration date shall be automatically extended without any further act or formality to that date which is the tenth Business Day after the end of the Black-Out Period, such tenth Business Day to be considered the expiration date for such Option for all purposes under the Plan.

Section 3.5 Exercise of Options.

Prior to its expiration or earlier termination in accordance with the Plan, each Option shall be exercisable at such time or times and/or pursuant to the achievement of such Performance Criteria and/or other vesting conditions as the Board at the time of granting the particular Option, may determine in its sole discretion. For greater certainty, any exercise of Options by a Participant shall be made in accordance with any insider trading policies implemented by the Company.

Section 3.6 Method of Exercise and Payment of Purchase Price.

(1) Subject to the provisions of the Plan, an Option granted under the Plan shall be exercisable (from time to time as provided in Section 3.5) by the Participant (or by the liquidator, executor or administrator, as the case may be, of the estate of the Participant) by delivering a fully completed Exercise Notice to the Company at its registered office to the attention of the Corporate Secretary of the Company (or the individual that the Corporate Secretary of the Company may from time to time designate) or give notice in such other manner as the Company may from time to time designate, which notice shall specify the number of Shares in respect of which the Option is being exercised and shall be accompanied by full payment, by cash, certified cheque, bank draft or any other form of payment deemed acceptable by the Board of the purchase price for the number of Shares specified therein and, if required by Section 8.2, the amount necessary to satisfy any taxes.

(2) Upon the exercise, the Company shall, as soon as practicable after such exercise but no later than ten Business Days following such exercise, forthwith cause the transfer agent and registrar of the Shares either to:

(a) deliver to the Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) a certificate in the name of the Participant representing in the aggregate such number of Shares as the Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) shall have then paid for and as are specified in such Exercise Notice; or

(b) in the case of Shares issued in uncertificated form, cause the issuance of the aggregate number of Shares as the Participant (or the liquidator, executor or administrator, as the case may be, of the estate of the Participant) shall have then paid for and as are specified in such Exercise Notice to be evidenced by a book position on the register of the shareholders of the Company to be maintained by the transfer agent and registrar of the Shares.

(3) Subject to the rules and policies of the Stock Exchange (including the TSXV Share Limits, as applicable), the Board may, in its discretion and at any time, determine to grant a Participant the right, when entitled to exercise Options, to deal with such Options on a "cashless exercise" basis (the "**Cashless Exercise Right**"). The Board may determine in its discretion that such Cashless Exercise Right, if any, grants a Participant the right to exercise such Options by notice in writing to the Company and receive, without payment of any cash other than pursuant to Section 8.2, that number of Shares, disregarding fractions, that is equal to the quotient obtained by dividing:

(a) the product of the number of Options being exercised multiplied by the difference between the Market Value on the day immediately prior to the exercise of the Cashless Exercise Right and the Option Price; and

(b) the Market Price on the day immediately prior to the exercise of the Cashless Exercise Right.

(4) In the event the Board grants and the Participant exercises Options pursuant to a Cashless Exercise Right:

(a) the Company shall make an election pursuant to subsection 110(1.1) of the Tax Act; and

(b) the number of Options exercised, and not the number of Shares issued by the Company pursuant to such Cashless Exercise Right shall be included in calculating the limitation in Sections 2.4 and 2.5 and the TSXV Share Limits, as applicable.

Section 3.7 Option Agreements.

Options shall be evidenced by an Option Agreement, in such form not inconsistent with the Plan as the Board may from time to time determine. The Option Agreement may contain any such terms that the Company considers necessary in order that the Option will comply with any provisions respecting options in the income tax or other laws in force in any country or jurisdiction of which the Participant may from time to time be resident or citizen or the rules of any regulatory body having jurisdiction over the Company.

Section 3.8 Incentive Stock Options.

(1) ISOs are available only for Participants who are employees of the Company, or a “parent corporation” or “subsidiary corporation” (as such terms are defined in Section 424(e) and (f) of the U.S. Tax Code), on the date the Option is granted. In addition, a Participant who holds an ISO must continue as an employee, except that upon termination of employment the Option will continue to be treated as an ISO for up to three months, after which the Option will no longer qualify as an ISO, except as provided in this Section 3.8(1). A Participant’s employment will be deemed to continue during period of sick leave, military leave or other *bona fide* leave of absence, provided the leave of absence does not exceed three months, or the Participant’s return to employment is guaranteed by statute or contract. If a termination of employment is due to permanent disability, an Option may continue its ISO status for up to one year, and if the termination is due to death, the ISO status may continue for the balance of the Option’s term. Nothing in this Section 3.8(1) will be deemed to extend the original expiry date of an Option.

(2) A Participant who owns, or is deemed to own, pursuant to Section 424(e) of the U.S. Tax Code, Shares possessing more than 10% of the total combined voting power of all classes of stock of the Company may not be granted an Option that is an ISO unless the Option Price is at least 110% of the Market Value of the Shares, as of the date of the grant, and the Option is not exercisable after the expiration of five years from the date of grant.

(3) To the extent the aggregate Market Value (determined as of the date of grant) of Shares with respect to which ISOs are exercisable for the first time by a Participant during any calendar year (under all plans of the Company and any affiliates) exceeds US$100,000, the Options or portions thereof that exceed such limit (according to the order in which they were granted) shall be treated as Options other than ISOs, notwithstanding any contrary provision in the applicable Option Agreement.

ARTICLE 4
RESTRICTED SHARE UNITS

Section 4.1 Nature of RSUs.

A “Restricted Share Unit” (or “**RSU**”) is an Award in the nature of a bonus for services rendered that, upon settlement, entitles the recipient Participant to acquire Shares as determined by the Board or to receive the Cash Equivalent or a combination thereof, as the case may be, pursuant and subject to such restrictions and conditions as the Board may determine at the time of grant, unless such RSU expires prior to being settled. Vesting conditions may, without limitation, be based on continuing employment (or other service relationship) and/or achievement of Performance Criteria. Unless otherwise determined by the Board in its discretion, the Award of an RSU is considered a bonus for services rendered in the calendar year in which the Award is made or as an incentive for future services rendered to the Company or its Subsidiaries.

Section 4.2 RSU Awards.

(1) The Board shall, from time to time by resolution, in its sole discretion, (i) designate the Eligible Participants who may receive RSUs under the Plan, (ii) fix the number of RSUs, if any, to be granted to each Eligible Participant and the date or dates on which such RSUs shall be granted, (iii) determine the relevant conditions and vesting provisions (including the applicable Performance Period and Performance Criteria, if any) and the Restricted Period of such RSUs, (provided, however, that no such Restricted Period shall exceed the three years referenced in Section 4.3), and (iv) any other terms and conditions applicable to the granted RSUs, which need not be identical and which, without limitation, may include non-competition provisions, subject to the terms and conditions prescribed in this Plan and in any RSU Agreement.

(2) Subject to the vesting and other conditions and provisions in this Plan and in the RSU Agreement, each vested RSU awarded to a Participant shall entitle the Participant to receive one Share, the Cash Equivalent or a combination thereof upon confirmation by the Board that the vesting conditions (including the Performance Criteria, if any) have been met and no later than the last day of the Restricted Period. For greater certainty, RSUs that are subject to Performance Criteria may not become fully vested by the last day of the Restricted Period.

Section 4.3 Restricted Period.

Subject to Section 2.7(a), the applicable restricted period in respect of a particular RSU shall be determined by the Board but in all cases shall end no later than the 31st of December of the third calendar year following the calendar year in which the performance of services for which such RSU is granted, occurred (the “**Restricted Period**”). All unvested RSUs shall be cancelled on the RSU Vesting Determination Date (as such term is defined in Section 4.4) and, in any event: all unvested RSUs shall be cancelled no later than the last day of the Restricted Period.

Section 4.4 RSU Vesting Determination Date.

The vesting determination date means the date on which the Board determines if the Performance Criteria and/or other vesting conditions with respect to an RSU have been met (the “**RSU Vesting Determination Date**”), and as a result, establishes the number of RSUs that become vested, if any. For greater certainty, the RSU Vesting Determination Date must fall after the end of the Performance Period, if any, but no later than the 15th of December of the calendar year which commences three years after the calendar year in which the performance of services for which such RSU is granted, occurred. Notwithstanding the foregoing, for any U.S. Participant, the RSU Vesting Determination Date shall occur no later than the 15th of March of the calendar year following the end of the Performance Period.

Section 4.5 Settlement of RSUs.

(1) Except as otherwise provided in the RSU Agreement, all of the vested RSUs covered by a particular grant shall be settled as soon as practicable and in any event within ten Business Days following their RSU Vesting Determination Date and no later than the end of the Restricted Period (the "**RSU Settlement Date**").

(2) Settlement of RSUs shall take place promptly following the RSU Settlement Date and no later than the end of the Restricted Period, and shall take the form determined by the Board, in its sole discretion. Settlement of RSUs shall be subject to Section 8.2 and shall take place through:

(a) in the case of settlement of RSUs for their Cash Equivalent, delivery of a cheque to the Participant representing the Cash Equivalent;

(b) in the case of settlement of RSUs for Shares (which may include Shares purchased in the secondary market by a trustee or administrative agent appointed by the Board):

(i) delivery to the Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) of a certificate in the name of the Participant representing in the aggregate such number of Shares as the Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) shall be entitled to receive (unless the Participant intends to simultaneously dispose of any such Shares); or

(ii) in the case of Shares issued in uncertificated form, issuance of the aggregate number of Shares as the Participant (or the liquidator, executor or administrator, as the case may be, of the estate of the Participant) shall be entitled to receive, to be evidenced by a book position on the register of the shareholders of the Company to be maintained by the transfer agent and registrar of the Shares; or

(c) in the case of settlement of the RSUs for a combination of Shares and the Cash Equivalent, a combination of (a) and (b) above.

(3) Notwithstanding the foregoing, for any U.S. Participant, the RSU Settlement Date and delivery of Shares or Cash Equivalent, if any, shall each occur no later than the 15th of March of the calendar year following the end of the Performance Period.

Section 4.6 Determination of Amounts.

(1) For purposes of determining the Cash Equivalent of RSUs to be made pursuant to Section 4.5, such calculation will be made on the RSU Settlement Date based on the

Market Value on the RSU Settlement Date multiplied by the number of vested RSUs in the Participant's Account to settle in cash.

(2) For the purposes of determining the number of Shares to be issued or delivered to a Participant upon settlement of RSUs pursuant to Section 4.5, such calculation will be made on the RSU Settlement Date based on the whole number of Shares equal to the whole number of vested RSUs then recorded in the Participant's Account to settle in Shares.

Section 4.7 RSU Agreements.

RSUs shall be evidenced by an RSU Agreement in such form not inconsistent with the Plan as the Board may from time to time determine. The RSU Agreement may contain any such terms that the Company considers necessary in order that the RSU will comply with any provisions respecting restricted share units in the income tax or other laws in force in any country or jurisdiction of which the Participant may from time to time be resident or citizen or the rules of any regulatory body having jurisdiction over the Company.

Section 4.8 Award of Dividend Equivalents.

Dividend Equivalents may, as determined by the Board in its sole discretion, be awarded in respect of unvested RSUs in a Participant's Account on the same basis as cash dividends declared and paid on Shares as if the Participant was a shareholder of record of Shares on the relevant record date. However, to the extent that Dividend Equivalents awarded under this Section 4.8 entitle Participants to receive additional RSUs, the maximum aggregate number of Shares that might possibly be issued to satisfy this obligation must be included in the grant limits in Section 2.4(2)(b), clause (i) and (ii) of the defined term "TSXV Share Limits" and Sections 2.5(2) and (3), and if the Company does not have a sufficient number of Shares available under this Plan to satisfy its obligations in respect of such Dividend Equivalents it shall make payments in cash.

In the event that the Participant's applicable RSUs do not vest, all Dividend Equivalents, if any, associated with such RSUs will be forfeited by the Participant and returned to the Company's account.

ARTICLE 5
DEFERRED SHARE UNITS

Section 5.1 Nature of DSUs.

A "Deferred Share Unit" (or "**DSU**") is an Award attributable to a Participant's duties as a director of the Company and that, upon settlement, entitles the recipient Participant to receive such number of Shares (which may include Shares purchased in the secondary market by a trustee or administrative agent appointed by the Board) as determined by the Board, or to receive the Cash Equivalent or a combination thereof, as the case may be, and is payable after Termination of Service of the Participant.

Section 5.2 DSU Awards.

The Board shall, from time to time by resolution, in its sole discretion, (i) designate the Eligible Participants who may receive DSU Awards under the Plan, (ii) fix the number of DSU Awards to be granted to each Eligible Participant, and (iii) fix the date or dates on which such DSU Awards shall be granted, subject to the terms and conditions prescribed in this Plan and in any DSU Agreement. Each DSU awarded shall entitle the Participant to one Share, or the Cash Equivalent, or a combination thereof.

Section 5.3 Payment of Annual Base Compensation.

(1) Subject to the Board determining otherwise, each Participant may elect to receive in DSUs any portion or all of their Annual Base Compensation by completing and delivering a written election to the Company on or before the 5th day of November of the calendar year ending immediately before the calendar year with respect to which the election is made. Such election will be effective with respect to compensation payable for fiscal quarters beginning during the calendar year following the date of such election. Elections hereunder shall be irrevocable with respect to compensation earned during the period to which such election relates.

(2) Further, where an individual becomes a Participant for the first time during a fiscal year and, for individuals that are U.S. Participants, such individual has not previously participated in a plan that is required to be aggregated with this Plan for purposes of Section 409A of the U.S. Tax Code, such individual may elect to defer Annual Base Compensation with respect to fiscal quarters of the Company commencing after the Company receives such individual's written election, which election must be received by the Company no later than 30 days after the later of the Plan's adoption or such individual's appointment as a Participant. For greater certainty, new Participants will not be entitled to receive DSUs for any Annual Base Compensation earned pursuant to an election for the quarter in which they submit their first election to the Company or any previous quarter.

(3) All DSUs granted with respect to Annual Base Compensation will be credited to the Participant's Account when such Annual Base Compensation is payable (the "**Grant Date**").

(4) The Participant's Account will be credited with the number of DSUs calculated to the nearest thousandths of a DSU, determined by dividing the dollar amount of compensation payable in DSUs on the Grant Date by the Market Value of the Shares. Fractional DSUs will not be issued and any fractional entitlements will be rounded down to the nearest whole number.

Section 5.4 Additional Deferred Share Units.

In addition to DSUs granted pursuant to Section 5.3, the Board may award such number of DSUs to a Participant as the Board deems advisable to provide the Participant with appropriate equity-based compensation for the services they render to the Company or its Subsidiaries. The Board shall determine the date on which such DSUs may be granted and the date as of which such DSUs shall be credited to a Participant's Account. An award of DSUs pursuant to this Section 5.4 shall be subject to a DSU Agreement evidencing the Award and the terms applicable thereto.

Section 5.5 Settlement of DSUs.

(1) A Participant may receive their Shares, or Cash Equivalent, or a combination thereof, to which such Participant is entitled upon Termination of Service, by filing a redemption notice on or before the 15th day of December of the first calendar year commencing after the date of the Participant's Termination of Service. Notwithstanding the foregoing, if any Participant does not file such notice on or before that 15th day of December, the Participant will be deemed to have filed the redemption notice on the 15th day of December (the date of the filing or deemed filing of the redemption notice, the "**Filing Date**"). In all cases for each U.S. Participant, the U.S. Participant will be deemed to have filed the redemption notice on the date of their Termination of Service.

(2) The Company will make payment of the DSU Settlement Amount as soon as reasonably possible following the Filing Date and in any event no later than the end of the first calendar year commencing after the Participant's Termination of Service. In all cases for each U.S. Participant, the Company will make payment of the DSU Settlement Amount as soon as reasonably possible following the Filing Date and in any event no later than the 1st day of March of the calendar year following Termination of Service.

(3) In the event of the death of a Participant, the Company will, subject to Section 8.2, make payment of the DSU Settlement Amount within two months of the Participant's death to or for the benefit of the legal representative of the deceased Participant. For the purposes of the calculation of the Settlement Amount, the Filing Date shall be the date of the Participant's death.

(4) Subject to Section 2.7(a) and the terms of the DSU Agreement, including the satisfaction or, at the discretion of the Board, waiver of any vesting conditions, settlement of DSUs shall take place promptly following the Filing Date, and take the form as determined by the Board, in its sole discretion. Settlement of DSUs shall be subject to Section 8.2 and shall take place through:

(a) in the case of settlement of DSUs for their Cash Equivalent, delivery of a cheque to the Participant representing the Cash Equivalent;

(b) in the case of settlement of DSUs for Shares:

(i) delivery to the Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) of a certificate in the name of the Participant representing in the aggregate such number of Shares as the Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) shall be entitled to receive (unless the Participant intends to simultaneously dispose of any such Shares); or

(ii) in the case of Shares issued in uncertificated form, issuance of the aggregate number of Shares as the Participant (or the liquidator, executor or administrator, as the case may be, of the estate of the Participant) shall be entitled to receive, to be evidenced by a book position on the register of the shareholders of the Company to be maintained by the transfer agent and registrar of the Shares; or

(c) in the case of settlement of the DSUs for a combination of Shares and the Cash Equivalent, a combination of (a) and (b) above.

Section 5.6 Determination of DSU Settlement Amount.

(1) For purposes of determining the Cash Equivalent of DSUs to be made pursuant to Section 5.5 such calculation will be made on the Filing Date based on the Market Value on the Filing Date multiplied by the number of vested DSUs in the Participant's Account to settle in cash.

(2) For the purposes of determining the number of Shares to be issued or delivered to a Participant upon settlement of DSUs pursuant to Section 5.5, such calculation will be made on the Filing Date based on the whole number of Shares equal to the whole number of vested DSUs then recorded in the Participant's Account to settle in Shares.

Section 5.7 DSU Agreements.

DSUs shall be evidenced by a DSU Agreement in such form not inconsistent with the Plan as the Board may from time to time determine. The DSU Agreement may contain any such terms that the Company considers necessary in order that the DSU will comply with any provisions respecting deferred share units in the income tax or other laws in force in any country or jurisdiction of which the Participant may from time to time be resident or citizen or the rules of any regulatory body having jurisdiction over the Company.

Section 5.8 Award of Dividend Equivalents.

Dividend Equivalents may, as determined by the Board in its sole discretion, be awarded in respect of DSUs in a Participant's Account on the same basis as cash dividends declared and paid on Shares as if the Participant was a shareholder of record of Shares on the relevant record date. However, to the extent that Dividend Equivalents awarded under this Section 5.8 entitle Participants to receive additional DSUs, the maximum aggregate number of Shares that might possibly be issued to satisfy this obligation must be included in the grant limits in Section 2.4(2)(b), clause (i) and (ii) of the defined term "TSXV Share Limits" and Sections 2.5(2) and (3), and if the Company does not have a sufficient number of Shares available under this Plan to satisfy its obligations in respect of such Dividend Equivalents it shall make payments in cash.

ARTICLE 6
GENERAL CONDITIONS

Section 6.1 General Conditions Applicable to Awards.

Each Award, as applicable, shall be subject to the following conditions:

(1) <u>Vesting Period</u>. Subject to Section 2.7: (a) each Award granted hereunder shall vest in accordance with the terms of the Grant Agreement entered into in respect of such Award; and (b) the Board has the right to accelerate the date upon which any Award becomes exercisable notwithstanding the vesting schedule set forth for such Award, regardless of any adverse or potentially adverse tax consequence resulting from such acceleration.

(2) <u>Employment</u>. Notwithstanding any express or implied term of this Plan to the contrary, the granting of an Award pursuant to the Plan shall in no way be construed as a guarantee by the Company or a Subsidiary to the Participant of employment or another service relationship with the Company or a Subsidiary. The granting of an Award to a Participant shall not impose upon the Company or a Subsidiary any obligation to retain the Participant in its employ or service in any capacity. Nothing contained in this Plan or in any Award granted under this Plan shall interfere in any way with the rights of the Company or any of its Affiliates in connection with the employment, retention or termination of any such Participant. The loss of existing or potential profit in Shares underlying Awards granted under this Plan shall not constitute an element of damages in the event of termination of a Participant's employment or service in any office or otherwise.

(3) <u>Grant of Awards</u>. Eligibility to participate in this Plan does not confer upon any Eligible Participant any right to be granted Awards pursuant to this Plan. Granting Awards to any Eligible Participant does not confer upon any Eligible Participant the right to receive nor preclude such Eligible Participant from receiving any additional Awards at any time. The extent to which any Eligible Participant is entitled to be granted Awards pursuant to this Plan will be determined in the sole discretion of the Board. Participation in the Plan shall be entirely voluntary and any decision not to participate shall not affect an Eligible Participant's relationship or employment with the Company or any Subsidiary.

(4) <u>Rights as a Shareholder</u>. Neither the Participant nor such Participant's personal representatives or legatees shall have any rights whatsoever as shareholder in respect of any Shares covered by such Participant's Awards by reason of the grant of such Award until such Award has been duly exercised, as applicable, and settled and Shares have been issued in respect thereof. Subject to Section 4.8 and Section 5.8, no adjustment shall be made for dividends or other rights for which the record date is prior to the date such Shares have been issued.

(5) <u>Conformity to Plan</u>. In the event that an Award is granted, or a Grant Agreement is executed which does not conform in all particulars with the provisions of the Plan, or purports to grant Awards on terms different from those set out in the Plan, the Award or the grant of such Award shall not be in any way void or invalidated, but the Award so granted will be adjusted to become, in all respects, in conformity with the Plan.

(6) <u>Non-Transferrable Awards</u>. Each Award granted under the Plan is personal to the Participant and shall not be assignable or transferable by the Participant, whether voluntarily or by operation of law, except by will or by the laws of succession of the domicile of the deceased Participant. No Award granted hereunder shall be pledged, hypothecated, charged, transferred, assigned or otherwise encumbered or disposed of on pain of nullity.

(7) <u>Participant's Entitlement</u>. Except as otherwise provided in this Plan or unless the Board permits otherwise, upon any Subsidiary of the Company ceasing to be a Subsidiary of the Company, Awards previously granted under this Plan that, at the time of such change, are held by a Person who is a director, executive officer, employee or Consultant of such Subsidiary of the Company and not of the Company itself, whether or not then exercisable, shall automatically terminate on the date of such change.

Section 6.2 General Conditions Applicable to Options.

Each Option shall be subject to the following conditions:

(1) Termination for Cause. Upon a Participant ceasing to be an Eligible Participant for Cause, any vested or unvested Option granted to such Participant shall terminate automatically and become void immediately. For the purposes of the Plan, the determination by the Company that the Participant was discharged for Cause shall be binding on the Participant. "**Cause**" shall include, among other things, gross misconduct, theft, fraud, breach of confidentiality or breach of the Company's codes of conduct and any other reason determined by the Company to be cause for termination.

(2) Termination not for Cause. Upon a Participant ceasing to be an Eligible Participant as a result of such Participant's employment or service relationship with the Company or a Subsidiary being terminated without Cause, (i) any unvested Option granted to such Participant shall terminate and become void immediately and (ii) any vested Option granted to such Participant may be exercised by such Participant. Unless otherwise determined by the Board, in its sole discretion, such Option shall only be exercisable within the earlier of 90 days after the Termination Date, or the expiry date of the Option set forth in the Grant Agreement, after which the Option will expire. Notwithstanding the foregoing, any vested Option must expire within a reasonable period, not exceeding 12 months, following the date the Participant ceases to be an Eligible Participant under this Plan.

(3) Resignation. Upon a Participant ceasing to be an Eligible Participant as a result of such Participant's resignation from the Company or a Subsidiary, (i) each unvested Option granted to such Participant shall terminate and become void immediately upon resignation, and (ii) unless otherwise determined by the Board, in its sole discretion, each vested Option granted to such Participant will cease to be exercisable on the earlier of the 30 days following the Termination Date and the expiry date of the Option set forth in the Grant Agreement, after which the Option will expire. Notwithstanding the foregoing, any vested Option must expire within a reasonable period, not exceeding 12 months, following the date the Participant ceases to be an Eligible Participant under this Plan.

(4) Permanent Disability/Retirement. Upon a Participant ceasing to be an Eligible Participant by reason of retirement (in accordance with any retirement policy implemented by the Company from time to time) or permanent disability, (i) any unvested Option shall terminate and become void immediately, and (ii) any vested Option will cease to be exercisable on the earlier of the 90 days from the date of retirement or the date on which the Participant ceases such Participant's employment or service relationship with the Company or any Subsidiary by reason of permanent disability, and the expiry date of the Option set forth in the Grant Agreement, after which the Option will expire.

(5) Death. Upon a Participant ceasing to be an Eligible Participant by reason of death, any vested Option granted to such Participant may be exercised by the liquidator, executor or administrator, as the case may be, of the estate of the Participant for that number of Shares only which such Participant was entitled to acquire under the respective Options (the "**Vested Awards**") on the date of such Participant's death. Such Vested Awards shall only be exercisable within 12 months after the Participant's death or prior to the expiration of the original term of the Options whichever occurs earlier.

Section 6.3 General Conditions Applicable to RSUs.

Each RSU shall be subject to the following conditions:

(1) Termination for Cause and Resignation. Upon a Participant ceasing to be an Eligible Participant for Cause or as a result of such Participant's resignation from the Company or a Subsidiary, the Participant's participation in the Plan shall be terminated immediately, all RSUs credited to such Participant's Account that have not vested shall be forfeited and cancelled, and the Participant's rights to Shares or Cash Equivalent or a combination thereof that relate to such Participant's unvested RSUs shall be forfeited and cancelled on the Termination Date. The Participant shall not receive any payment in lieu of cancelled RSUs that have not vested.

(2) Death or Termination. Upon a Participant ceasing to be an Eligible Participant as a result of (i) death, (ii) retirement, (iii) Termination for reasons other than for Cause, (iv) such Participant's employment or service relationship with the Company or a Subsidiary being terminated by reason of injury or disability, or (v) becoming eligible to receive long-term disability benefits, all unvested RSUs in the Participant's Account as of such date relating to a Restricted Period in progress shall be terminated, and the Participant shall not receive any payment in lieu of cancelled RSUs.

(3) General. For greater certainty, where a Participant's employment or service relationship with the Company or a Subsidiary is terminated pursuant to Section 6.3(1) or Section 6.3(2) following the satisfaction of all vesting conditions in respect of particular RSUs but before receipt of the corresponding distribution or payment in respect of such RSUs, the Participant shall remain entitled to such distribution or payment provided such distribution or payment is made within a reasonably period, not exceeding 12 months, following termination of such Participant's employment or service relationship.

ARTICLE 7
ADJUSTMENTS AND AMENDMENTS

Section 7.1 Adjustment to Shares.

In the event of (i) any subdivision of the Shares into a greater number of Shares, (ii) any consolidation of Shares into a lesser number of Shares, (iii) any reclassification, reorganization or other change affecting the Shares, (iv) any merger, amalgamation or consolidation of the Company with or into another corporation, or (iv) any distribution to all holders of Shares or other securities in the capital of the Company, of cash, evidences of indebtedness or other assets of the Company (excluding an ordinary course dividend in cash or Shares, but including for greater certainty shares or equity interests in a Subsidiary or business unit of the Company or one of its Subsidiaries or cash proceeds of the disposition of such a Subsidiary or business unit) or any transaction or change having a similar effect, then the Board shall in its sole discretion, subject to the required approval of any Stock Exchange, determine the appropriate adjustments or substitutions to be made in such circumstances in order to maintain the economic rights of the Participant in respect of such Award in connection with such occurrence or change, including, without limitation:

(a) adjustments to the exercise price of such Award without any change in the total price applicable to the unexercised portion of the Award;

(b) adjustments to the number of Shares to which the Participant is entitled upon exercise of such Award; or

(c) adjustments to the number or kind of Shares reserved for issuance pursuant to the Plan.

Section 7.2 Change of Control.

(1) In the event of a potential Change of Control, the Board shall have the power, in its sole discretion, subject to Section 7.3, to modify the terms of this Plan and/or the Awards to assist the Participants to tender into a take-over bid or to participate in any other transaction leading to a Change of Control.

(2) If the Company completes a transaction constituting a Change of Control and within 12 months following the Change of Control, (i) a Participant who was also an officer or employee of, or Consultant to, the Company prior to the Change of Control has their position, employment or Consulting Agreement terminated, or the Participant is constructively dismissed, or (ii) a director ceases to act in such capacity, then all unvested RSUs shall immediately vest and shall be paid out, and all unvested Options shall vest and become exercisable. Any Options that become exercisable pursuant to this Section 7.2(2) shall remain open for exercise until the earlier of their expiry date as set out in the Grant Agreement and the date that is 90 days after such termination or dismissal.

(3) Notwithstanding any other provision of this Plan, this Section 7.2 shall not apply with respect to any DSUs held by a Participant where such DSUs are governed under paragraph 6801(d) of the regulations under the Tax Act or any successor to such provision.

(4) Notwithstanding any other provision of this Plan, for all U.S. Participants, "Change of Control" as defined herein shall be as "Change in Control" is defined in 409A of the U.S. Tax Code.

Section 7.3 Amendment or Discontinuance of the Plan.

(1) The Board may suspend or terminate the Plan at any time. Notwithstanding the foregoing, any suspension or termination of the Plan shall be such that the Plan continuously meets the requirements of paragraph 6801(d) of the regulations under the Tax Act or any successor to such provision.

(2) The Board may from time to time, in its absolute discretion and without approval of the shareholders of the Company make the following types of amendments to this Plan or any Award, subject to any regulatory or Stock Exchange requirement at the time of such amendment:

(a) amendments of a "housekeeping" nature, including any amendment that is necessary to: (i) clarify an existing provision of the Plan; correct or supplement any provision of the Plan that is inconsistent with any other provision of the Plan; (iii) comply with applicable law or the requirements of the Stock Exchange or any other regulatory body; or (iv) correct any grammatical or typographical errors in the Plan; and

(b) amendments regarding the administration of the Plan.

(3) With approval of the shareholders of the Company (including disinterested shareholder approval, as applicable) and subject to any regulatory or Stock Exchange requirement at the time of such amendment, the Board may amend this Plan, including amendments to the provisions of this Plan that:

(a) amend the definition of an Eligible Participant under the Plan;

(b) increase the maximum number of Shares issuable under the Plan (either as a fixed number or fixed percentage of the Outstanding Issue), except in the event of an adjustment pursuant to Article 7;

(c) increase the maximum number of Shares that may be (A) issuable to Insiders at any time, or (B) issued to Insiders under the Plan and any other proposed or established Share Compensation Arrangement in a one-year period, except in case of an adjustment pursuant to Article 7;

(d) amend the method for determining the Option Price;

(e) extend the maximum term of any Award;

(f) amend the expiry and termination provisions applicable to an Award; and

(g) amend the amendment provisions of the Plan.

(4) Notwithstanding the foregoing, any amendment of the Plan shall be such that the Plan continuously meets the requirements of paragraph 6801(d) of the regulations under the Tax Act or any successor to such provision.

Section 7.4 TSX Venture Exchange Approval of Adjustments.

While the Shares are listed for trading on the TSX Venture Exchange, any adjustment, other than in connection with a subdivision of the Shares into a greater number of Shares pursuant to Section 7.1(a) or a consolidation of Shares into a lesser number of Shares pursuant to Section 7.1(b), to any Award pursuant to the provisions hereof is subject to the prior acceptance of the TSX Venture Exchange, including adjustments related to an amalgamation, merger, arrangement, reorganization, spin-off, dividend or recapitalization.

ARTICLE 8
MISCELLANEOUS

Section 8.1 Use of an Administrative Agent and Trustee.

The Board may in its sole discretion appoint from time to time one or more entities to act as administrative agent or trustee to administer the Awards granted under the Plan, including for the purposes of making secondary market purchases of Shares for delivery on settlement of an Award, if applicable, and to act as trustee to hold and administer the assets that may be held in respect of Awards granted under the Plan, the whole in accordance with the terms and conditions determined by the Board in its sole discretion. The Company and the administrative agent will maintain records showing the number of Awards granted to each Participant under the Plan.

Section 8.2 Tax Withholding.

Notwithstanding any other provision of this Plan, all distributions, delivery of Shares or payments to a Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) under the Plan shall be made net of such withholdings, including in respect of applicable taxes and source deductions, as the Company determines. If the event giving rise to the withholding obligation involves an issuance or delivery of Shares, then, the withholding may be satisfied in such manner as the Company determines, including by (a) having the Participant elect to have the appropriate number of such Shares sold by the Company, the Company's transfer agent and registrar or any trustee appointed by the Company pursuant to Section 8.1, on behalf of and as agent for the Participant as soon as permissible and practicable, with the proceeds of such sale being delivered to the Company, which will in turn remit such amounts to the appropriate governmental authorities, or (b) any other mechanism as may be required or determined by the Company as appropriate.

Section 8.3 US Tax Compliance.

(1) DSU Awards granted to U.S. Participants are intended to be comply with, and Option and RSU Awards granted to U.S. Participants are intended to be exempt from, all aspects of Section 409A of the U.S. Tax Code and related regulations ("**Section 409A**"). Notwithstanding any provision to the contrary, all taxes associated with participation in the Plan, including any liability imposed by Section 409A, shall be borne by the U.S. Participant.

(2) For purposes of interpreting and applying the provisions of any DSU or other Award to subject to Section 409A, the term "termination of employment" or similar phrase will be interpreted to mean a "separation from service," as defined under Section 409A, provided, however, that with respect to an Award subject to the Tax Act, if the Tax Act requires a complete termination of the employment relationship to receive the intended tax treatment, then "termination of employment" will be interpreted to only include a complete termination of the employment relationship.

(3) If payment under any DSU or other Award subject to Section 409A is in connection with the U.S. Participant's separation from service, and at the time of the separation from service the Participant is subject to the U.S. Tax Code and is considered a "specified employee" (within the meaning of Section 409A), then any payment that would otherwise be payable during the six-month period following the separation from service will be delayed until after the expiration of the six-month period, to the extent necessary to avoid taxes and penalties under Section 409A, provided that any amounts that would have been paid during the six-month period may be paid in a single lump sum on the first day of the seventh month following the separation from service.

Section 8.4 Clawback.

Notwithstanding any other provisions in this Plan, any Award which is subject to recovery under any law, government regulation or Stock Exchange listing requirement, will be subject to such deductions and clawback as may be required to be made pursuant to such law, government regulation or Stock Exchange listing requirement (or any policy adopted by the Company pursuant to any such law, government regulation or Stock Exchange listing requirement). Without limiting the generality of the foregoing, the Board may provide in any case that outstanding Awards (whether or not vested or exercisable) and the proceeds from the exercise or disposition of Awards or Shares acquired under Awards will be subject to forfeiture and disgorgement to the Company, with interest and other related earnings, if the Participant to whom the Award was granted violates (i) a non-competition, non-solicitation, confidentiality or other restrictive covenant by which such Participant is bound, or (ii) any policy adopted by the Company applicable to the Participant that provides for forfeiture or disgorgement with respect to incentive compensation that includes Awards under the Plan. In addition, the Board may require forfeiture and disgorgement to the Company of outstanding Awards and the proceeds from the exercise or disposition of Awards or Shares acquired under Awards, with interest and other related earnings, to the extent required by law or applicable Stock Exchange listing standards, including and any related policy adopted by the Company. Each Participant, by accepting or being deemed to have accepted an Award under the Plan, agrees to cooperate fully with the Board, and to cause any and all permitted transferees of the Participant to cooperate fully with the Board, to effectuate any forfeiture or disgorgement required hereunder. Neither the Board nor the Company nor any other person, other than the Participant and such Participant's permitted transferees, if any, will be responsible for any adverse tax or other consequences to a Participant or such Participant's permitted transferees, if any, that may arise in connection with this Section 8.4.

Section 8.5 Securities Law Compliance.

(1) The Plan (including any amendments to it), the terms of the grant of any Award under the Plan, the grant of any Award and exercise of any Option, and the Company's obligation to sell and deliver Shares in respect of any Awards, shall be subject to all applicable federal, provincial, state and foreign laws, rules and regulations, the rules and regulations of applicable Stock Exchanges and to such approvals by any regulatory or governmental agency as may, as determined by the Company, be required. The Company shall not be obliged by any provision of the Plan or the grant of any Award hereunder to issue, sell or deliver Shares in violation of such laws, rules and regulations or any condition of such approvals.

(2) No Awards shall be granted in the United States and no Shares shall be issued in the United States pursuant to any such Awards unless such Shares are registered under the U.S. Securities Act and any applicable state securities laws or an exemption from such registration is available. Any Awards granted in the United States, and any Shares issued pursuant thereto, will be "restricted securities" (as such term is defined in Rule 144(a)(3) under the U.S. Securities Act). Any certificate or instrument representing Awards granted in the United States or Shares issued in the United States pursuant to such Awards pursuant to an exemption from registration under the U.S. Securities Act and applicable state securities laws shall bear substantially the following legend restricting transfer under applicable United States federal and state securities laws:

> THE SECURITIES REPRESENTED HEREBY [and for Awards, the following will be added: AND THE SECURITIES ISSUABLE PURSUANT HERETO] HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT (A) TO

THE COMPANY, (B) OUTSIDE THE UNITED STATES IN COMPLIANCE WITH REGULATION S UNDER THE U.S. SECURITIES ACT AND IN COMPLIANCE WITH APPLICABLE LOCAL LAWS AND REGULATIONS, (C) PURSUANT TO THE EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PROVIDED BY (1) RULE 144 THEREUNDER, IF AVAILABLE, OR (2) RULE 144A THEREUNDER, IF AVAILABLE, AND IN EACH CASE IN COMPLIANCE WITH APPLICABLE STATE SECURITIES LAWS OR (D) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT OR ANY APPLICABLE STATE SECURITIES LAWS, AND, IN CONNECTION WITH ANY TRANSFERS PURSUANT TO (C)(1) OR (D) ABOVE, THE SELLER HAS FURNISHED TO THE COMPANY AN OPINION OF COUNSEL OF RECOGNIZED STANDING OR OTHER EVIDENCE, IN FORM AND SUBSTANCE REASONABLY SATISFACTORY TO THE COMPANY, TO THAT EFFECT. DELIVERY OF THIS CERTIFICATE MAY NOT CONSTITUTE “GOOD DELIVERY” IN SETTLEMENT OF TRANSACTIONS ON STOCK EXCHANGES IN CANADA.

(3) No Awards shall be granted, and no Shares shall be issued, sold or delivered hereunder, where such grant, issue, sale or delivery would require registration of the Plan or of the Shares under the securities laws of any jurisdiction or the filing of any prospectus for the qualification of same thereunder, and any purported grant of any Award or purported issue or sale of Shares hereunder in violation of this provision shall be void.

(4) The Company shall have no obligation to issue any Shares pursuant to this Plan unless upon official notice of issuance such Shares shall have been duly listed with a Stock Exchange. Shares issued, sold or delivered to Participants under the Plan may be subject to limitations on sale or resale under applicable securities laws.

(5) If Shares cannot be issued to a Participant upon the exercise of an Option due to legal or regulatory restrictions, the obligation of the Company to issue such Shares shall terminate and any funds paid to the Company in connection with the exercise of such Option will be returned to the applicable Participant as soon as practicable.

Section 8.6 Reorganization of the Company.

The existence of any Awards shall not affect in any way the right or power of the Company or its shareholders to make or authorize any adjustment, reclassification, recapitalization, reorganization or other change in the Company’s capital structure or its business, or any amalgamation, combination, merger or consolidation involving the Company or to create or issue any bonds, debentures, shares or other securities of the Company or the rights and conditions attaching thereto or to affect the dissolution or liquidation of the Company or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar nature or otherwise.

Section 8.7 Quotation of Shares.

So long as the Shares are listed on one or more Stock Exchanges, the Company must apply to such Stock Exchange or Stock Exchanges for the listing or quotation, as applicable, of the

Shares underlying the Awards granted under the Plan, however, the Company cannot guarantee that such Shares will be listed or quoted on any Stock Exchange.

Section 8.8 No Fractional Shares.

No fractional Shares shall be issued upon the exercise or vesting of any Award granted under the Plan and, accordingly, if a Participant would become entitled to a fractional Share upon the exercise or settlement of such Award, or from an adjustment permitted by the terms of this Plan, such Participant shall only have the right to purchase or receive, as the case may be, the next lowest whole number of Shares, and no payment or other adjustment will be made with respect to the fractional interest so disregarded.

Section 8.9 Governing Laws.

The Plan and all matters to which reference is made herein shall be governed by and interpreted in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein.

Section 8.10 Severability.

The invalidity or unenforceability of any provision of the Plan shall not affect the validity or enforceability of any other provision and any invalid or unenforceable provision shall be severed from the Plan.

Section 8.11 Effective Date of the Plan.

The Plan was adopted by the Board on December 11, 2023, being the effective date of the Plan.

APPENDIX G
AUDIT COMMITTEE CHARTER

The Audit Committee (the "**Committee**") is a committee of the board of directors (the "Board") of Red Rock Capital Corp. (the "**Company**"). The role of the Committee is to provide oversight of the Company's financial management and of the design and implementation of an effective system of internal financial controls as well as to review and report to the Board on the integrity of the financial statements of the Company, its subsidiaries and associated companies. This includes helping directors meet their responsibilities, facilitating better communication between directors and the external auditor, enhancing the independence of the external auditor, increasing the credibility and objectivity of financial reports and strengthening the role of the directors by facilitating in-depth discussions among directors, management and the external auditor. Management is responsible for establishing and maintaining those controls, procedures and processes and the Committee is appointed by the Board to review and monitor them. The Company's external auditor is ultimately accountable to the Board and the Committee as representatives of the Company's shareholders.

Duties and Responsibilities

External Auditor

(a) To recommend to the Board, for shareholder approval, an external auditor to examine the Company's accounts, controls and financial statements on the basis that the external auditor is accountable to the Board and the Committee as representatives of the shareholders of the Company.

(b) To oversee the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the external auditor regarding financial reporting.

(c) To evaluate the audit services provided by the external auditor, pre-approve all audit fees and recommend to the Board, if necessary, the replacement of the external auditor.

(d) To pre-approve any non-audit services to be provided to the Company by the external auditor and the fees for those services.

(e) To obtain and review, at least annually, a written report by the external auditor setting out the auditor's internal quality-control procedures, any material issues raised by the auditor's internal quality-control reviews and the steps taken to resolve those issues.

(f) To review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Company. The Committee has adopted the following guidelines regarding the hiring of any partner, employee, reviewing tax professional or other person providing audit assurance to the external auditor of the Company on any aspect of its certification of the Company's financial statements:

   (i) No member of the audit team that is auditing a business of the Company can be hired into that business or into a position to which that business reports for a period of three years after the audit;

   (ii) No former partner or employee of the external auditor may be made an officer of the Company or any of its subsidiaries for three years following the end of the individual's association with the external auditor;

   (iii) The Chief Financial Officer ("**CFO**") must approve all office hires from the external auditor; and

   (iv) The CFO must report annually to the Committee on any hires within these guidelines during the preceding year.

(g) To review, at least annually, the relationships between the Company and the external auditor in order to establish the independence of the external auditor.

Financial Information and Reporting

(a) To review the Company's annual audited financial statements with the Chief Executive Officer ("**CEO**") and CFO and then the full Board. The Committee will review the interim financial statements with the CEO and CFO.

(b) To review and discuss with management and the external auditor, as appropriate:
   (i) The annual audited financial statements and the interim financial statements, including the accompanying management discussion and analysis; and
   (ii) Earnings guidance and other releases containing information taken from the Company's financial statements prior to their release.

(c) To review the quality and not just the acceptability of the Company's financial reporting and accounting standards and principles and any proposed material changes to them or their application.

(d) To review with the CFO any earnings guidance to be issued by the Company and any news release containing financial information taken from the Company's financial statements prior to the release of the financial statements to the public. In addition, the CFO must review with the Committee the substance of any presentations to analysts or rating agencies that contain a change in strategy or outlook.

Oversight

(a) To review the internal audit staff functions, including:
   (i) The purpose, authority and organizational reporting lines;
   (ii) The annual audit plan, budget and staffing; and
   (iii) The appointment and compensation of the controller, if any

(b) To review, with the CFO and others, as appropriate, the Company's internal system of audit controls and the results of internal audits.

(c) To review and monitor the Company's major financial risks and risk management policies and the steps taken by management to mitigate those risks.

(d) To meet at least annually with management (including the CFO), the internal audit staff, and the external auditor in separate executive sessions and review issues and matters of concern respecting audits and financial reporting.

(e) In connection with its review of the annual audited financial statements and interim financial statements, the Committee will also review the process for the CEO and CFO certifications (if required by law or regulation) with respect to the financial statements and the Company's disclosure and internal controls, including any material deficiencies or changes in those controls.

Membership

(a) The Committee shall consist solely of three or more members of the Board, the majority of which the Board has determined has no material relationship with the Company and is otherwise "unrelated" or "independent" as required under applicable securities rules or applicable stock exchange rules.

(b) Any member may be removed from office or replaced at any time by the Board and shall cease to be a member upon ceasing to be a director. Each member of the Committee shall hold office until the close of the next annual meeting of shareholders of the Company or until the member ceases to be a director, resigns or is replaced, whichever first occurs.

(c) The members of the Committee shall be entitled to receive such remuneration for acting as members of the Committee as the Board may from time to time determine.

(d) All members of the Committee must be "financially literate" (i.e., have the ability to read and understand a set of financial statements such as a balance sheet, an income statement and a cash flow statement).

Procedures

(a) The Board shall appoint one of the directors elected to the Committee as the Chair of the Committee (the "**Chair**"). In the absence of the appointed Chair from any meeting of the Committee, the members shall elect a Chair from those in attendance to act as Chair of the meeting.

(b) The Chair will appoint a secretary (the "**Secretary**") who will keep minutes of all meetings. The Secretary does not have to be a member of the Committee or a director and can be changed by simple notice from the Chair.

(c) No business may be transacted by the Committee except at a meeting of its members at which a quorum of the Committee is present or by resolution in writing signed by all the members of the Committee. A majority of the members of the Committee shall constitute a quorum, provided that if the number of members of the Committee is an even number, one-half of the number of members plus one shall constitute a quorum, and provided that a majority of the members must be "independent" or "unrelated".

(d) The Committee will meet as many times as is necessary to carry out its responsibilities. Any member of the Committee or the external auditor may call meetings.

(e) The time and place of the meetings of the Committee, the calling of meetings and the procedure in all respects of such meetings shall be determined by the Committee, unless otherwise provided for in the articles of the Company or otherwise determined by resolution of the Board.

(f) The Committee shall have the resources and authority necessary to discharge its duties and responsibilities, including the authority to select, retain, terminate, and approve the fees and other retention terms (including termination) of special counsel, advisors or other experts or consultants, as it deems appropriate.

(g) The Committee shall have access to any and all books and records of the Company necessary for the execution of the Committee's obligations and shall discuss with the CEO or the CFO such records and other matters considered appropriate.

(h) The Committee has the authority to communicate directly with the internal and external auditors.

Reports

The Committee shall produce the following reports and provide them to the Board:

(a) An annual performance evaluation of the Committee, which evaluation must compare the performance of the Committee with the requirements of this Charter. The performance evaluation should also recommend to the Board any improvements to this Charter deemed necessary or desirable by the Committee. The performance evaluation by the Committee shall be conducted in such manner as the Committee deems appropriate. The report to the Board may take the form of an oral report by the Chair or any other member of the Committee designated by the Committee to make this report.

(b) A summary of the actions taken at each Committee meeting, which shall be presented to the Board at the next Board meeting.

CERTIFICATE OF RED ROCK CAPITAL CORP.

The foregoing document constitutes full, true and plain disclosure of all material facts relating to the securities of Red Rock Capital Corp. assuming completion of the Transaction.

DATED February 9, 2024

/s/ "*Aleem Nathwani*"	/s/ "*Robert Chisholm*"
Aleem Nathwani, Chief Executive Officer, Director	Robert Chisholm, Chief Financial Officer, Director

ON BEHALF OF THE BOARD OF DIRECTORS OF RED ROCK CAPITAL CORP.

/s/ "*Morgan Tincher*"

Morgan Tincher, Director

ACKNOWLEDGEMENT – 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, 13.1, 16, 18.2, 19.2, 24, 25, 27, 32.3, 33, 34, 35, 36, 37, 38, 39, 41 and 42 of the Exchange Form 3D2, 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 TSX-V (as defined in Appendix 6B) pursuant to the Form 3D2; and

(b) the collection, use and disclosure of Personal Information by the TSX-V for the purposes described in Appendix 6B or as otherwise identified by the TSX-V, from time to time.

ON BEHALF OF RED ROCK CAPITAL CORP.

/s/ "*Aleem Nathwani*"

Aleem Nathwani, Chief Executive Officer and Director