

ROCKRIDGE RESOURCES LTD.

MANAGEMENT DISCUSSION AND ANALYSIS

FOR THE NINE MONTH PERIOD ENDED APRIL 30, 2021

This Management Discussion and Analysis (“MD&A”) of Rockridge Resources Ltd. (the “Company”) provides an analysis of the Company’s financial results for the nine month period ended April 30, 2021 and for the year ended July 31, 2020. The following information should be read in conjunction with the accompanying unaudited financial statements for the nine months ended April 30, 2021 and the audited financial statements for the year July 31, 2020 and the related notes to those financial statements.

The information contained herein is not intended to be a comprehensive review of all matters and developments concerning the Company. The Company is a “Venture Issuer” as defined in NI 51-102. For more information on the Company, investors should review the Company’s continuous disclosure filings that are available under the Company’s profile at www.sedar.com.

The Company reports in accordance with International Financial Reporting Standards (“IFRS”) and the following disclosure, and associated audited financial statements, are presented in accordance with IFRS. These statements are filed with the relevant regulatory authorities in Canada. All monetary amounts are expressed in Canadian dollars, unless otherwise specified.

Forward Looking Information and Date of Report

June 29, 2021

This MD&A may contain certain forward-looking information in respect of various matters including upcoming events and include without limitation, statements regarding discussions of the Company’s business strategy, future plans, projections, objectives, estimates, and forecasts and statements as to management’s expectations with respect to, among other things, the development of the Company’s projects. All statements in this disclosure, other than statements of historical facts, that address permitting, exploration drilling, exploitation activities and events or developments that the Company expects are forward-looking statements.

These forward-looking statements involve numerous risks and uncertainties and actual results may vary. Important factors that may cause actual results to vary include without limitations, certain transactions, certain approvals, changes in commodity prices, risks inherent in exploration results, timing and success, inaccurate geological and metallurgical assumptions, (including with respect to the size, grade and recoverability of mineral reserves and mineral resources), delays in the receipt of government approvals, and changes in general economic conditions or conditions in the financial markets. In making the forward-looking statements in this MD&A, the Company has applied several material assumptions, including without limitations, the assumption that: (1) any additional financing needed will be available on reasonable terms; and (2) any permits or government approval needed will be obtained.

Additional factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements include, among other factors: (1) weak commodity prices and general metal price volatility; (2) the state of the global economy and economic and political events, including the deterioration of the global capital markets, affecting supply and demand; and (3) securing and the nature of regulatory permits and approvals and the costs of complying with environmental, health and safety laws and regulations.

The Company cannot assure you that any of these assumptions will prove to be correct.

The words “expect”, anticipate,” “may”, “will”, “should”, “intend”, “believe”, “target”, “budget”, “plan”, “projection” and similar expressions are intended to identify forward-looking statements. Information concerning mineral reserve and mineral resource estimates also may be considered forward-looking statements, as such information constitutes a prediction of what mineralization might be found to be present during operations or if and when an undeveloped project is actually developed.

These factors should be considered carefully, and readers should not place undue reliance on the Company's forward-looking statements. The Company believes that the expectations reflected in the forward-looking statements, including future-oriented financial information, contained in this MD&A and any documents incorporated by reference are reasonable, but no assurance can be given that these expectations will prove to be correct. In addition, although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, including future-oriented financial information, there may be other factors that cause actions, events or results not be as anticipated, estimated or intended. The Company undertakes no obligation to disclose publicly any future revisions to forward-looking statements, including future-oriented financial information, to reflect events or circumstances after the date of this MD&A or to reflect the occurrence of unanticipated events, except as expressly required by law.

Additionally, the forward-looking statements, including future-oriented financial information, contained herein are presented solely for the purpose of conveying our reasonable belief of the direction of the Company and may not be appropriate for other purposes. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements.

The forward-looking information is only provided as of the date of this MD&A, June 29, 2021 (the "Report Date").

Nature of Business and Overall Performance

Rockridge Resources Ltd. was incorporated in the Province of British Columbia on November 10, 2015 under the name "1055018 B.C. Ltd." pursuant to the Business Corporations Act (British Columbia). On August 4, 2016, the Company changed its name to "Rockridge Gold Ltd." and on March 26, 2018, the Company changed its name to "Rockridge Resources Ltd.".

The principal business carried on and intended to be carried on by the Company is the acquisition, exploration and development of mineral properties. The Company is engaged in the business of mineral exploration in Ontario and Saskatchewan. Its objective is to locate and develop economic precious and base metals properties of merit. The Company will continue to assess new mineral properties and will seek to acquire interests in additional properties if the Company determines such properties have sufficient geologic or economic merit and if the Company has adequate financial resources to complete such acquisitions. The Company is primarily a junior exploration company with no revenues from mineral producing operations. The recoverability of amounts shown for the mineral properties and related deferred exploration expenditures is dependent upon the discovery of economically recoverable reserves, the ability of the Company to obtain necessary financing to complete the exploration of the property, and upon future profitable production.

Raney Gold Project, Ontario, Canada

The Company entered into a Property Option Agreement dated September 1, 2016 with 1082545 B.C. Ltd. (the "Optionor"), where under the Company was granted an irrevocable and exclusive option to acquire a 100% interest in the Property, consisting of eleven (11) mineral claims comprising an aggregate 1,184 hectares, located in the Raney Township, Porcupine Mining District in the Province of Ontario; the particulars of which are described in greater detail below.

On April 10, 2018, Ontario Ministry of Energy, Northern Development and Mines converted from their legally defined location by claim posts on the ground or by township survey to a cell-based provincial grid. The eleven (11) legacy mineral claims were then legally defined by their cell position consisting of 79 single and boundary mining cells.

The "Exclusion of Time", a discretionary measure that was implemented by the Ministry of Northern Development and Mines in consultation with the previous claim owners to allow the necessary time needed for the performing and reporting of assessment work on the mineral claims as well as the necessary consultations with First Nations, expired on February 22, 2019. Prior to conducting any exploration activities on the Property, the Company used conversion credits allowable under the new rules in Ontario that keep the claims in good standing until 2022.

On May 13, 2020, the Company acquired 67 additional cells by way of staking for a cost of approximately \$3,350. The Property landholding is now comprised of 146 single and boundary cells for approximately 2,800 hectares.

To exercise its option to acquire a 100% interest in the Property, pursuant to the terms of the Property Option Agreement, the Company agreed to pay an aggregate \$160,000 (paid) and to issue an aggregate 450,000 (issued and valued at \$44,000) of its Common Shares to the Optionor and incur an aggregate minimum \$900,000 (incurred as at December 3, 2020) in exploration expenditures on the Property.

The Company exercised its option to acquire a 100% interest in the Property.

In accordance with the terms of the Property Option Agreement:

1. Certain holders hold a 2% net smelter returns royalty (the “NSR”) on the Property;
2. The Company is the operator of the Property for the duration of the Option Agreement; and
3. In the event that during the term of the Property Option Agreement, either the Optionor or the Company or an affiliate of the Optionor or the Company acquires any right, title or interest in a mineral claim or other mineral property interest located within five (5) kilometres of the boundaries of the Property, such party must give notice to the other party of that staking acquisition and the other party may, within 30 days of receipt of such notice, elect, by notice to the other party, to require the mineral properties and the right or interest acquired be included in and thereafter form part of the Property and shall be governed by the terms of the Property Option Agreement.

The Project is located in the Archean Swayze Greenstone belt, thought to be the south east extension of the Abitibi Greenstone belt, which hosts the world class Timmins and Kirkland Lake gold districts.

Numerous gold occurrences occur throughout the district and several world-class mines have been developed. These deposits are responsible for a large portion of the world’s cumulative gold production and are often characterized by gold enriched quartz vein systems associated with supracrustal belts in low to medium grade metamorphic terranes. Gold mineralization at the Property is typical of the mesothermal lode gold deposit model.

Previous exploration on the Property from 1972 to 1991 consisted of prospecting, mapping, sampling, trenching, winkie drilling, ground geophysics, stripping, and some limited diamond drilling. This was followed by exploration work during the 2009 to 2010 period, when the best intercept returned was 6.5 g/t gold over 8.0 metres.

Following positive consultations with the local First Nations and receipt of an exploration work permit, the Company conducted its initial nine-hole 2,070 metre winter diamond drilling program on the Property during February to March 2020.

A total of 2,070 metres in nine diamond drill holes were completed to assess the potential of the Raney Gold Project. The drill program focused on the main zone over a strike extent of approximately 225 metres that produced the best historic intercept of 6.5 g/t gold over 8.0 metres. The deepest hole of the program tested down to the 260-metre level.

Silicification and minor carbonate alteration were recognized, however gold mineralization appears to be closely related to intervals of high quartz vein density. The quartz veins are hosted in a steeply dipping alteration zone dominated by intermediate volcanic rocks consisting of lapilli tuffs and bedded argillites, with lamprophyre dikes. The quartz veins crosscut and run parallel to a weak fabric, and range in thickness from 0.5 cm to 20 cm in width.

A zone of increased vein density has been noted where the historic visible gold intercepts occur. The highlight high-grade intercept of 28.0 g/t over 6.0 metres drilled during the program was the fourth drill hole on the Property to intercept visible gold, and all these occurrences were in the main zone near the 100-metre level.

2,070 metres in nine diamond drill holes were completed in the program:

DDH #	East (UTM)	North (UTM)	Elev	Az	Dip	Depth (m)
RN-20-01	365715	5303608	391	25	-45	179
RN-20-02	365715	5303608	391	25	-65	276
RN-20-03	365789	5303516	391	25	-45	291
RN-20-04	365753	5303549	391	25	-45	306
RN-20-05	365753	5303549	391	25	-58	320
RN-20-06	365673	5303615	391	25	-45	176
RN-20-07	365731	5303580	391	30	-45	237
RN-20-08	365698	5303656	387	25	-45	113
RN-20-09	365622	5303667	387	30	-45	174

A summary of assay results for the nine holes are reported below:

- Hole RN 20-01 returned 0.83 g/t Au over 8.9 m from 126.1 m to 135.0 m
- Hole RN 20-02 returned 0.63 g/t Au over 8.5 m from 77.5 m to 86.0 m; and 1.39 g/t Au over 13.0 m from 102.0 m to 115.0 m, including 3.72 g/t Au over 3.0 m from 103.0 m to 106.0 m
- Hole RN 20-03 returned 0.52 g/t Au over 23.0 m from 239.0 m to 262.0 m
- Hole RN 20-04 - no significant assays
- Hole RN 20-05 returned 6.45 g/t Au over 1.0 m from 110.0 m to 111.0 m; and 1.28 g/t over 2.0 m from 295.0 m to 297.0 m
- Hole RN 20-06 returned 27.98 g/t Au over 6.0 m from 125.0 m to 131.0 m, including 2.93 g/t Au over 1.0 m from 125.0 m to 126.0 m, 71.28 g/t Au over 2.3 m from 128.7 m to 131.0 m, and 326 g/t Au over 0.5 m from 130.5 m to 131.0 m
- Hole RN 20-07 returned 0.62 g/t Au over 5.0 m from 35.0 m to 40.0 m; 0.69 g/t Au over 5.0 m from 89.0 m to 94.0 m; 0.57 g/t Au over 7 m from 112.0 m to 119.0 m, including 1.17 g/t Au over 3.0 m from 114.0 m to 117.0 m
- Hole RN 20-08 returned 0.394 g/t Au over 6.0 m from 12.0 m to 18.0 m; and 0.7 g/t Au over 3 m from 76.5 m to 79.5 m
- Hole RN 20-09 returned 0.42 g/t Au over 4.0 m from 51.0 m to 55.0 m; and 0.49 g/t Au over 2.0 m from 108.5 m to 110.5 m

True widths are not estimated at this time. See the Company's website for the full assay tables.

Core samples were prepared using the PREP-31b package in ALS's Timmins facility. Samples are then shipped to ALS's North Vancouver facility for assay procedures. Fire assay ALS code AU-AA23 using a 50 g sample was completed. For samples with visible gold, AuScr 24 was completed. A QA/QC program included laboratory and field standards inserted at approximately every 20 samples. At least one field blank is inserted in every batch of 20 samples, with additional blanks inserted following samples with visible gold.

In July 2020, the Company mobilized its summer program that involved prospecting and mapping, geochemical and till sampling, and geophysical surveys along the extensive structural corridor that hosts the mineralization. A revised exploration permit application was approved during the summer, and a second phase diamond drilling program commenced in September 2020.

The drill program included a total of 2,965 meters in 11 drill holes designed to evaluate a number of exploration ideas/concepts including: testing the down plunge and depth continuity of high-grade gold mineralization intersected in previously drilled holes; testing the eastward and westward continuity of the Raney Gold Zone as suggested by a well-defined magnetic low signature along strike as identified from a drone survey; testing a relatively underexplored feldspar porphyry unit; and testing a newly identified magnetic signature along strike to the Raney Gold Zone that exhibited a distinct fold geometry.

A summary of assay results are reported below:

- Hole RN 20-10 returned 1.37 g/t Au over 3.5m from 157m to 160.5m
- Hole RN 20-11 returned 2.18 g/t Au over 5.7m from 153.8m to 159.5m; and 2.68 g/t Au over 0.8m from 250.7m to 251.5m
- Hole RN 20-12 returned 1.38 g/t Au over 6.5m from 144.5m to 151.0m; and 1.27 g/t Au over 4.0m from 211.5m to 215.5m
- Hole RN 20-13 returned 2.5 g/t Au over 13.0m from 133.0m to 146.0m; including 3.41 g/t Au over 9.0m from 135.0m to 144.0m and including 9.6 g/t over 2.0m from 135.0m to 137.0m
- Hole RN 20-14 returned 1.97 g/t Au over 2.0m from 248.5m to 250.5m
- Hole RN 20-15 and hole RN 20-17 - no significant values
- Hole RN 20-16 returned 2.21 g/t Au over 1.0m from 387.0m to 388.0m
- Hole RN 20-18 returned 1.36 g/t Au over 9.0m from 141.0m to 150.0m; including 1.67 g/t Au over 7.0m from 141.0m to 148.0m and including 2.1 g/t Au over 4.0m from 141.0m to 145.0m
- Hole RN 20-19 and hole RN 20-20 - no significant values

Diamond Drill Hole Summaries:

Drill holes RN-20-10, 11, and 12 were drilled from the same setup to test the down plunge continuity of the high-grade intersection of previously reported hole RN-20-06 which returned 27.9 g/t Au over 6.0m. Narrow low-grade intervals with weak veining were encountered. Visible gold was identified in RN-20-11 in a parallel structure approximately 50 metres south of the Raney Gold Zone, which returned 2.2 g/t Au over 5.7m. The proper Raney Gold Zone in RN-20-11 also had an occurrence of visible gold, with less alteration and returned 2.68 g/t Au over 0.8m.

Drill holes RN-20-13 and 14 were drilled to test the down plunge continuity of high-grade mineralization in previously reported hole RAN-08-04 which returned 3.9 g/t Au over 17.4m. Hole RN-20-13 intersected 2.5 g/t Au over 13.0m from 133.0m to 146.0m in the south zone including 3.41 g/t Au over 9.0m from 135.0m to 144.0m and including 9.6 g/t over 2.0m from 135.0m to 137.0m. Hole RN-20-14 returned 1.97 g/t Au over 2 metres from 248.5m to 250.5m.

Drill hole RN-20-15 was drilled to test a magnetic feature suggesting the eastward continuity of the Raney Zone. A number of sericite schist units were intersected as well as sections with weak quartz vein density suggesting possible continuity. The mag low feature continues east and represents a possible future exploration target.

Drill hole RN-20-16 was drilled to test the feldspar porphyry and at the same time provide a deeper intersection on the Raney Gold Zone. The feldspar porphyry appears to be spatially intimate with a large shear zone, both of which are dipping to the north. The shear zone is wide and shows considerable strain and contains narrow quartz carbonate veins. The porphyry was not intensely sheared or altered at depth, in contrast to the sheared nature on surface. Some small veins were encountered. The deeper intersection on the Raney zone did not provide indication that the zone has continuity at depth on this section.

Hole RN-20-17 was drilled to test the feldspar porphyry and a high-grade surface gold showing and intersected anomalous gold grades.

Hole RN-20-18 is the first hole ever drilled to test a drone magnetic feature along strike and to the west of the Raney Gold Zone. The hole intersected a strongly altered section with quartz veins that is very similar in appearance to the main Raney Gold Zone and returned 1.36 g/t Au over 9.0m from 141.0m to 150.0m including 2.1 g/t Au over 4.0m from 141.0m to 145.0m. This is a significant hole as it indicates potential continuity of the zone 250 metres to the west. The strong alteration,

which was logged over a width of 7.0m also indicates the potential for higher grades in untested areas at depth and along strike.

Qualified Person:

Todd Keast, P.Geo., a “qualified person” for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects, and the Raney Gold Project Manager for Rockridge Resources Ltd., has reviewed and approved the scientific and technical disclosure in this report.

Knife Lake Property, Saskatchewan, Canada

On November 1st, 2018, the Company announced that it had entered into an Option Agreement with Eagle Plains Resources Ltd. to acquire a 100% interest in a property that covers the majority of the historic Knife Lake Cu-Co-Zn-Ag VMS deposit. The contiguous claims total approximately 85,196 hectares and are located approximately 50 km northwest of Sandy Bay, Saskatchewan (the “Knife Lake Project”). The TSX Venture Exchange approved the Company’s Option Agreement on December 20, 2018.

Highlights:

- The Knife Lake Project is an advanced-stage copper, silver, zinc and cobalt exploration property in Saskatchewan that has had extensive exploration from the late 1960’s to the 1990’s with the last documented work program completed in 2001 prior to the Company’s involvement.
- Historical reports indicated that the Knife Lake Project hosted a significant shallow mineral deposit, and showed that strong discovery potential existed in and around the deposit as well as at regional targets on the Property.
- The Company conducted an initial diamond drill program in early 2019; details of the drill program are noted below.

Pursuant to the agreement, the Company paid \$150,000 and issued 3,500,000 common shares valued at \$727,500. In order to complete the acquisition, the Company is required to issue an additional 1,750,000 common shares and incur exploration expenditures of \$1,750,000.

On September 21, 2020, the Company arranged with the Optionor of the Knife Lake Property to extend the second anniversary of when the Minimum Exploration Expenditures must be incurred by six months from January 2, 2021 to June 2, 2021. With regards to this agreement, the Company has issued 300,000 shares valued at \$54,000. The extended due dates are reflected in the following schedule:

Date for Completion	Cash Payment	Number of Common Shares to be Issued	Minimum Exploration Expenditures to be Incurred
Upon Exchange acceptance ⁽²⁾	\$150,000 (paid)	2,000,000 ⁽¹⁾⁽³⁾ (issued)	\$Nil
On or before the first anniversary of the Acceptance Date ⁽²⁾	\$Nil	750,000 ⁽¹⁾ (issued)	\$750,000 (completed)
On or before the second anniversary of the Acceptance Date ⁽²⁾⁽⁴⁾	\$Nil	750,000 ⁽¹⁾ (issued)	\$750,000 (completed)
On or before the third anniversary of the Acceptance Date ⁽²⁾	\$Nil	750,000 ⁽¹⁾	\$750,000
On or before the fourth anniversary of the Acceptance Date ⁽²⁾	\$Nil	1,000,000 ⁽¹⁾	\$1,000,000
TOTAL	\$150,000	5,250,000	\$3,250,000
⁽¹⁾ Subject to such resale restrictions and legends as may be imposed by the applicable securities laws. ⁽²⁾ "Acceptance Date" is January 2, 2019. ⁽³⁾ 1,000,000 shares shall be subject to a voluntary hold for a period of six months and the remaining 1,000,000 shares will be subject to a voluntary hold period of twelve months. ⁽⁴⁾ Second anniversary date extended to June 2, 2021.			

In September 2020 and April 2021, the Company acquired 32 additional claims by way of staking totaling approximately 22,807.727 hectares for a cost of \$19,078. Non-core claims were released following a technical review of the landholding and the Project now encompasses 55,471 hectares.

The property is subject to a 2.5% net smelter royalty ("NSR") with a 1.5% buyback for \$2,000,000 for all 47 claims and the remaining 1% on 2 claims for \$1,000,000 in favor of certain holders.

Summary of Exploration Activities:

2019 Winter drill program:

The Company completed twelve holes consisting of 1,053 metres of diamond drilling in the 2019 winter drilling program. This represents the first work on the property since 2001 and had two primary objectives: confirm the tenor of mineralization reported by previous operators and expand known zones of mineralization. All activities advanced the project toward the goal of completing a NI 43-101 mineral resource estimate. The available analytical results for the twelve holes are summarized below and indicate high grade intercepts in eleven of the twelve holes.

On April 30, 2019 the Company announced that diamond drill hole KF19001 intersected net-textured to fracture-controlled sulphide mineralization from 7.5m to 40.6m downhole. This 33.1m interval returned 1.28% Cu, 0.12 g/t Au, 4.80 g/t Ag, 0.13% Zn, and 0.01% Co for an estimated 1.49% CuEq. Drill hole KF19002 intersected net-textured to semi-massive sulphide mineralization from 9.7m to 53.5m downhole. This 43.8m interval returned 0.78% Cu, 0.07 g/t Au, 2.54 g/t Ag, 0.07% Zn, and 0.01% Co for an estimated 0.93% CuEq. Anomalous gallium (up to 23.1 ppm) and indium (up to 15.2 ppm) were intersected in the mineralized zones of both holes.

On May 7, 2019, the Company announced three additional holes including a broad intercept in KF19003. Drill hole KF19003 intersected net-textured to semi-massive sulphide mineralization from 11.2m to 48.8m downhole. This 37.6m interval returned 2.03% Cu, 0.19 g/t Au, 9.88 g/t Ag, 0.36% Zn, and 0.01% Co for an estimated 2.42% CuEq. Drill hole KF19004 intersected net-textured sulphide mineralization from 33.2m to 36.5m downhole. This 3.4m interval returned

1.01% Cu, 0.08 g/t Au, 4.21 g/t Ag, 0.19% Zn, and 0.02% Co for an estimated 1.25% CuEq. Drill hole KF19005 intersected net-textured sulphide mineralization from 32.0m to 36.5m downhole. This 4.5m interval returned 1.03% Cu, 0.06 g/t Au, 3.98 g/t Ag, and 0.15% Co for an estimated 1.20% CuEq. Anomalous gallium (up to 25.6 ppm) and indium (up to 15.2 ppm) were also intersected in the mineralized zones of all three holes.

Of particular note, drill hole KF19003 confirmed high grade mineralization up-dip of KF19002, in an area where no historical drilling has been reported. KF19004 and KF19005 both confirmed mineralization up-dip of historically drilled high grade mineralization.

On June 10, 2019, the Company announced the final six holes including a wide intercept in hole KF19006. Drill hole KF19006 tested the up-dip extension of the Knife Lake deposit in an area that had not been previously tested. The drill hole intersected net-textured to semi-massive sulphide mineralization from 5.1m to 20.3m downhole. The 15.2m interval returned 2.01% Cu, 0.39 g/t Au, 8.16 g/t Ag, 0.17% Zn, and 0.02% Co for an estimated 2.45% CuEq. Drill hole KF19007 which tested the down-dip extension of the deposit in the same area as KF19006, intersected interstitially-forming to net-textured sulphides between 39.1m to 42.0m. KF19007 returned 2.95m of 0.66% Cu, 0.1 g/t Au, and 2.6 g/t Ag for an estimated 0.82% CuEq.

Drill holes KF19009, KF19010, KF19011, and KF19012 were drilled in the southern extent of the deposit in areas that had either not been drill tested and/or where historical assays had not been validated. All four drill holes intersected zones of disseminated, interstitially-forming to net-textured sulphide mineralization. Drill hole KF19011 intersected 14.2m of 0.60% Cu, 0.07 g/t Au, 2.02 g/t Ag, 0.20% Zn, and 0.01% Co for an estimated 0.77% CuEq. Drill hole KF19012 intersected 10.6m of 0.61% Cu, 0.09 g/t Au, 2.6 g/t Ag, and 0.17% Zn for an estimated 0.76% CuEq.

Highlighted intersections from the drill holes are reported in the table below.

Hole	From	To	Core Length*	Cu	Au	Ag	Zn	Co	CuEq**
	(m)	(m)	(m)	(%)	(g/t)	(g/t)	(%)	(%)	(%)
KF19001	7.50	40.60	33.10	1.28	0.12	4.80	0.13	0.01	1.49
Upper Int.	7.50	13.60	6.10	1.67	0.21	7.20	0.31	0.01	1.99
Includes	7.50	11.50	4.00	2.29	0.29	9.80	0.43	0.01	2.72
Middle Int.	19.50	24.10	4.60	1.70	0.14	5.90	0.15	0.01	1.94
Includes	21.50	23.50	2.00	2.06	0.23	8.20	0.26	0.02	2.46
Lower Int.	30.70	40.60	9.90	1.56	0.13	6.10	0.11	0.02	1.81
Includes	36.70	38.70	2.00	3.37	0.33	14.40	0.26	0.03	3.88
KF19002	9.70	53.50	43.80	0.78	0.07	2.54	0.07	0.01	0.93
Includes	24.30	42.00	17.70	1.27	0.11	3.71	0.07	0.02	1.47
Includes	25.40	30.50	5.10	2.03	0.10	5.04	0.11	0.02	2.28
Includes	29.50	30.50	1.00	5.97	0.21	15.4	0.28	0.04	6.49
KF19003	11.20	48.80	37.60	2.03	0.19	9.88	0.36	0.01	2.42
Includes	24.75	37.90	13.15	4.31	0.37	21.48	0.75	0.02	5.05
Includes	30.00	37.90	7.90	5.98	0.49	29.28	0.94	0.03	6.96
Includes	30.00	34.00	4.00	7.54	0.63	37.16	1.32	0.05	8.92
Includes	31.00	33.00	2.00	10.33	0.60	50.60	1.18	0.01	11.43
KF19004	33.15	36.50	3.35	1.01	0.08	4.21	0.19	0.02	1.25
KF19005	32.00	36.50	4.50	1.03	0.06	3.98	0.15	0.01	1.20
Includes	33.00	35.00	2.00	1.72	0.10	6.32	0.22	0.01	1.97
KF19006	5.10	20.25	15.15	2.01	0.39	8.16	0.17	0.02	2.45
Includes	8.75	16.00	7.25	3.07	0.72	12.74	0.28	0.03	3.79
Includes	11.00	16.00	5.00	3.58	0.93	15.22	0.35	0.03	4.51

Includes	11.00	12.00	1.00	5.87	0.46	24.20	0.44	0.03	6.62
KF19007	39.05	42.00	2.95	0.66	0.1	2.6	0.0	0.0	0.82
KF19008	No significant intercepts								
KF19009									
Upper Int	41.00	49.00	8.00	0.43	0.04	1.75	0.12	0.01	0.55
Includes	42.00	44.00	2.00	1.04	0.07	3.16	0.18	0.01	1.25
Lower Int	53.00	55.60	2.60	0.79	0.06	3.48	0.11	0.00	0.90
Includes	55.00	55.60	0.60	1.76	0.15	7.73	0.15	0.00	1.97
KF19010									
Upper Int	40.85	43.70	2.85	0.69	0.07	3.24	0.39	0.02	1.00
Includes	40.85	42.00	1.15	1.00	0.10	5.50	1.00	0.03	1.64
Lower Int	53.00	57.70	4.70	0.38	0.03	1.37	0.05	0.01	0.46
KF19011	29.35	43.50	14.15	0.60	0.07	2.02	0.20	0.01	0.77
Includes	29.35	31.65	2.30	1.28	0.13	3.53	0.40	0.00	1.55
Includes	30.00	31.00	1.00	2.80	0.31	7.29	0.55	0.01	3.27
KF19012	26.50	37.05	10.55	0.61	0.09	2.60	0.17	0.00	0.76
Includes	31.00	37.05	6.05	1.07	0.16	4.64	0.26	0.01	1.32
Includes	35.00	36.00	1.00	1.75	0.45	7.13	0.44	0.01	2.24

On September 26, 2019, the Company announced the filing of the first NI 43-101 resource estimate for the Knife Lake Project.

Highlights:

- 2019 diamond drilling program results plus historical drill core provided data for completion of the first NI 43-101 resource estimate for the Knife Lake deposit.
- Knife Lake is a near surface VMS deposit starting a few metres below surface and the deposit remains open at depth and along strike for potential resource expansion.
- Indicated resources of 3.8 million tonnes at 1.02% CuEq (0.4% CuEq cut-off)
 - Or 3.8 MT at 0.83% Cu, 3.7 gpt Ag, 0.097 gpt Au, 82 ppm Co, 1740.7 ppm Zn
- Inferred resources of 7.9 million tonnes at 0.67% CuEq (0.4% CuEq cut-off)
 - Or 7.9 MT at 0.53% Cu, 2.4 gpt Ag, 0.084 gpt Au, 53.1 ppm Co, 1454.9 ppm Zn
- The deposit is a remobilized portion of a presumably larger “primary” VMS deposit; most of the historical work has consisted of shallow drilling at the deposit area with little regional work carried out and limited deeper drilling below the deposit.

A 2019 summer field exploration program focused on evaluating highly prospective targets within the large landholding, with targets in the immediate vicinity of the Knife Lake deposit being prioritized. The field program successfully refined 3 highest priority target areas within a 6 km radius of the Knife Lake deposit to drill-ready status. An additional 8 priority target areas require further assessment in future programs. All targets areas were developed based on geophysical, mapping and sampling data from both historical and recent programs where coincident anomalies, surface mineralization and multiple other indicators demonstrate robust discovery potential.

In March 2021, the Company completed an airborne electromagnetic (EM) and horizontal magnetic gradiometer geophysical survey at the Knife Lake Project using Geotech Ltd.’s VTEM™ Plus system. The survey was strategically located over the Scimitar and Gilbert Lake targets to investigate over 30 linear kilometers of prospective VMS stratigraphy which hosts the Knife Lake copper deposit.

Airborne Geophysical Results:

http://www.rockridgeresourcesltd.com/_resources/images/Airborne-EM-results-03-10-2021.jpg

Preliminary data from the survey has revealed several conductive features of significant interest, eight conductors have been prioritized for geophysical modeling based on their correlation with prospective stratigraphy and favorable geochemistry. These geophysical models will assist in targeting holes for the upcoming drill program.

2021 Regional Exploration Program and Priority Target Areas:

http://www.rockridgeresourcesltd.com/_resources/images/Knife-Lake-Airborne-EM-Feb2021.jpg

The Knife Lake deposit contains typical VMS mineralogy which has been significantly modified and partially remobilized during the emplacement of granitic rocks. Therefore, the known deposit may represent a remobilized portion of a presumably larger “primary” VMS deposit based on general observations about the mineralogy, mineral textures and metal ratios in the deposit. Most of the historical work has consisted of shallow drilling at the deposit area with little regional work carried out and limited deeper drilling below the deposit. As a result, there is strong discovery potential both at depth and regionally.

2021 Winter drill program:

The Company completed twelve drill holes for a total of 2,043 metres in the 2021 spring drilling program. To date the Company has received assays and completed interpretation for the first nine holes (1740.0m). Results for the remaining three holes will be released once results have been compiled and interpretation is complete.

Knife Lake VMS Project Location Map:

https://www.rockridgeresourcesltd.com/_resources/images/Knife-Lake-Region-20210331-003.jpg

The drill program at the Gilbert North and South target areas was designed to evaluate conductivity and magnetic anomalies identified during the 2021 airborne VTEM Plus survey and corresponding surficial geochemical anomalies. Previous surficial work programs have indicated that the stratigraphic position of the targeted anomalies correlates with the Knife Lake Deposit to the east. Additional drilling at the Knife Lake Deposit was designed to infill resource drilling.

Gilbert North and South Drill Hole Locations:

https://www.rockridgeresourcesltd.com/_resources/images/DDH-Expand-NR_20210329.jpg

Highlights

- 2021 drill program expanded to 2,043.0 metres in twelve drill holes
- Highlight drill intercepts at the Gilbert South target area include pyrrhotite-pyrite dominant VMS-style mineralization hosted at the same stratigraphic horizon as the Knife Lake Deposit
- Drilling focused on discovering VMS style copper deposits along newly defined conductors as well as at the Knife Lake VMS deposit
- Infill drilling at the Knife Lake deposit (follow up to the 2019 drill program) returned 1.95% Cu, 0.11 g/t Au, 7.41 g/t Ag, 0.53% Zn and 0.02% Co (2.34% CuEq) over 14.02m beginning at 24.62m in hole KF21021
- Results for the remaining three holes will be released once results have been compiled and interpretation is complete
- Deposit is thought to be a remobilized portion of a “primary” VMS deposit; most of the historical work has consisted of shallow drilling at the deposit area with little regional work carried out and limited deeper drilling below the deposit
- Over 300 holes provided data for first NI 43-101 resource estimate of the shallow Knife Lake deposit
- Knife Lake NI 43-101 resource estimate from 2019 provides excellent anchor for Project and includes indicated resources of 3.8 MT at 1.02% CuEq. (3.8 MT at 0.83% Cu, 3.7 g/t Ag, 0.097 g/t Au, 82 ppm Co, 1740.7 ppm Zn) as well as inferred resources of 7.9 MT at 0.67% Cu Eq (7.9 MT at 0.53% Cu, 2.4 g/t Ag, 0.084 g/t Au, 53.1 ppm Co, 1454.9 ppm Zn)
- There is strong discovery potential in and around the deposit as well as at regional targets on the Property; modern exploration techniques and methods are being utilized with a goal of making new discoveries
- Planning is now underway for a summer 2021 exploration program to follow up on the results of this drill program

Knife Lake Winter/Spring 2021 Diamond Drill Hole Results and Geological Summary:

The first eight holes of the program (1690.0m) were completed at the Gilbert Lake North and South target areas which are approx. 5 to 6 km to the west of the Knife Lake Deposit. Geophysical modeling on the airborne VTEM Plus data revealed that three historic holes drilled at Gilbert North by previous operators did not intersect the prospective conductive body. The Gilbert South target, which is over 2.5 km in length, had never been drilled.

Knife Lake Priority Target Areas:

https://www.rockridgeresourcesltd.com/_resources/images/Knife-Lake-Airborne-EM-Feb2021.jpg

Gilbert South Target:

Several holes (KF21013, -014, -015 and -020) at Gilbert Lake South intersected encouraging VMS-style mineralization, including semi-massive and net-texture pyrrhotite-pyrite±chalcopyrite±sphalerite, hosted in intermediate-mafic metamorphosed volcanics and pegmatites. The host lithologies are interpreted to be the same stratigraphic horizon as the Knife Lake Deposit.

Drill hole KF21013 intersected three zones of semi-massive to net-textured pyrrhotite-pyrite±chalcopyrite±sphalerite hosted in amphibole gneiss, proximal to the contact with a pegmatite intrusion ranging from 0.72m to 2.72m wide (drill thickness).

Drill Holes KF21013, KF21014 and KF21015:

https://www.rockridgeresourcesltd.com/_resources/images/Section-KF21013-to-015.pdf

Drill hole KF21014, designed to test up-dip of the mineralization seen in KF21013, intersected similar semi-massive to net-textured pyrrhotite-pyrite dominant sulphide horizons. Unlike the previous hole no pegmatite intrusions are associated with the mineralization.

Drill hole KF21015 tested the down-dip mineralization potential and continued to intersect semi-massive to net-textured pyrrhotite-pyrite. Assay results show anomalous precious and base-metal enrichment at pegmatite contacts including 1.32 ppm Ag over 3.31m (112.94m - 116.25m) and 1.26 ppm Ag, 381.20 ppm Cu and 779.32 ppm Zn over 6.81 m (136.57m - 143.38m).

Plate 1: Net texture pyrrhotite-pyrite mineralization observed in KF21015 (115.80m):

Plate 1: Net texture pyrrhotite-pyrite mineralization observed in KF21015 (115.80m):

Drill hole KF21016 was designed as a 100 m step-out to the south of hole KF21013-015 to test the continuity of sulphide mineralization along strike. The hole did not intersect a significant mineralized horizon, however borehole electromagnetics “BHEM” indicate that the strongest part of the conductor is located off-hole to the northwest.

Drill Hole KF21016:

http://www.rockridgeresourcesltd.com/_resources/images/KF21016-BHEM-KBB.png

KF21017 was drilled approximately 1,000m south of the holes, KF21013-16 and -20, targeting a strong VTEM Plus conductor. The hole did not return significant mineralization, however, results from the BHEM survey indicate an off-hole conductivity anomaly down dip that remains prospective requires further drill testing.

Drill Hole KF21017:

https://www.rockridgeresourcesltd.com/_resources/images/KF21017-BHEM-KBB.png

Drill hole KF21020 was designed as a 100m north step-out from holes KF21013-015 to further investigate continuity of mineralization along strike. The hole was successful at intersecting the targeted mineralized horizon first identified in previous holes. Assays confirmed visual logging observations that the mineralization is Fe-sulphide rich, returning weakly

anomalous precious and base-metal enrichment including 1.35 ppm Ag over 3.34 m (86.50m - 89.84m) and 1018.04 ppm Zn over 1.84m (88.00m - 89.84m)

Gilbert North Target:

Drill holes KF21018-019 were completed at Gilbert North testing a corresponding surficial geochemical Cu-in-soil anomaly and airborne VTEM Plus conductivity anomaly along prospective Knife Lake stratigraphy. The borehole EM survey indicates that both holes missed the source of the conductivity anomaly along the top edge. Further deep drilling at Gilbert North to define the source of the geophysical anomaly is recommended.

Drill Holes KF21018 and KF21019:

https://www.rockridgeresourcesltd.com/_resources/images/KF21018-and-019-BHEM-KBB.png

Knife Lake Deposit:

Drill hole KF21021 was designed to follow-up on the 2019 resource drilling program and infill historic drilling at the Knife Lake Deposit. Semi-massive to massive and net textured chalcopyrite-pyrite-pyrrhotite-sphalerite mineralization is hosted in intermediate-mafic volcanic and pegmatite intervals between 25.25m-38.64m. Drill hole KF21021 returned 1.95% Cu, 0.11 g/t Au, 7.41 g/t Ag, 0.53% Zn and 0.02% Co (2.34% CuEq) over 14.02m beginning at 24.62m.

Plate 2. Net texture chalcopyrite-pyrite-pyrrhotite-sphalerite mineralization observed in hole KF21021 (26.3m)

Plate 2. Net texture chalcopyrite-pyrite-pyrrhotite-sphalerite mineralization observed in hole KF21021

Drill Hole Results Table for Hole KF21021:

Hole	From	To	Core Length	Cu	Au	Ag	Zn	Co	CuEq
	(m)	(m)	(m)	(%)	(g/t)	(g/t)	(%)	(%)	(%)
KF21021	24.62	38.64	14.02	1.95	0.11	7.41	0.53	0.02	2.34
Includes	25.25	35.50	10.25	2.25	0.13	8.87	0.62	0.02	2.67
Includes	25.25	30.25	5.00	2.71	0.19	12.01	0.65	0.02	3.21
Includes	25.25	27.57	2.32	4.36	0.34	17.14	0.56	0.02	5.00

* Drill indicated intercepts (core length) are reported as drilled widths; true thickness is undetermined.

** No cutoffs or metal recoverability were factored into CuEq calculations.

*** Assumptions used in USD for the copper equivalent calculation were metal prices of \$4.50/lb Cu, \$19.38/lb Co, \$1,864.00/oz Au, \$27.90/oz Ag, \$1.38/lb Zn. Copper equivalent (CuEq) was calculated using the formula $CuEq = Cu\% + ((Zn\% * Zn \text{ Price} * 22.0462) + (Co\% * Co \text{ Price} * 22.0462) + (Auggt * Au \text{ Price} / 31.1035) + (Ag * Ag \text{ Price} / 31.1035)) / (Cu \text{ price} * 22.0462)$.

The remaining results from the winter 2021 drill program will be released once assays have been compiled and interpreted. Outstanding results include one infill hole from the Knife Lake Deposit and two holes that followed up on the off-hole conductor near hole KF21016. Planning is now underway for a summer 2021 exploration program to follow up on the encouraging results thus far from this drill program.

Knife Lake Deposit NI 43-101 Resource Estimate:

The tables below summarize the sensitivity of the Knife Lake mineral resource estimate to cutoff grade, with the base case cutoff of 0.40% copper equivalent (CuEq) highlighted. The base case CuEq cutoff is equal to an NSR cutoff of approximately CDN \$30/tonne and is based on processing costs of comparable deposits.

There are no known current environmental, permitting, legal, title, taxation, socio-economic, marketing, or political factors that could materially affect the mineral resource estimate. Factors that may affect the estimate are typical of any deposit and include; metal price assumptions, changes in interpretations of mineralization, metallurgical recovery assumptions, delays or other issues in reaching agreements with local or regulatory authorities and stakeholders, and changes in land tenure requirements or in permitting requirements.

Indicated Resource (effective date of June 12, 2019):

Cutoff	Tonnage (ktonnes)	Grades							Metal Content			
		CuEq (%)	Cu (%)	Ag (gpt)	Au (gpt)	Co (ppm)	Zn (ppm)	NSR (\$CDN)	CuEq Mlbs	Cu - Mlbs	Ag - kOz	Au - Oz
0.2	4,205	0.96	0.78	3.5	0.091	78.5	1634.4	70.85	89	72	473	12,357
0.4	3,836	1.02	0.83	3.7	0.097	82.0	1740.7	75.36	86	70	456	11,951
0.6	3,136	1.14	0.93	4.1	0.104	88.3	1855.1	83.87	78	64	413	10,466

$$CuEq = CU\% + ZN\%*0.398 + CO\%*5.901 + AUGPT*0.553 + AGGPT*0.005$$

Inferred Resource (effective date of June 12, 2019):

Cutoff	Tonnage (ktonnes)	Grades							Metal Content			
		CuEq (%)	Cu (%)	Ag (gpt)	Au (gpt)	Co (ppm)	Zn (ppm)	NSR (\$CDN)	CuEq Mlbs	Cu - Mlbs	Ag - kOz	Au - Oz
0.2	11,106	0.58	0.45	2.1	0.069	50.0	1261.8	42.50	141	110	750	24,601
0.4	7,902	0.67	0.53	2.4	0.084	53.1	1454.9	49.74	117	92	610	21,340
0.6	3,626	0.88	0.70	3.0	0.111	60.7	1734.1	65.28	71	56	350	12,963

$$CuEq = CU\% + ZN\%*0.398 + CO\%*5.901 + AUGPT*0.553 + AGGPT*0.005$$

The mineral resources have been estimated in conformity with generally accepted CIM “Estimation of Mineral Resource and Mineral Reserves Best Practices” guidelines (CIM, 2014) and are reported in accordance with the Canadian Securities Administrators’ National Instrument 43-101 (CSA, 2018). Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resource will be converted into mineral reserve. The NI 43-101 resource estimate has an effective date of June 12, 2019.

The resource for the Knife Lake deposit has been confined within an open pit shape to define “reasonable prospects of eventual economic extraction” using the following input parameters:

Metal	Price USD \$	Units	Recovery (%)	Payables (%)
Cu	2.80	/lb	95	99
Zn	1.20	/lb	90	97
Co	18.00	/lb	89	97
Au	1300	/oz	80	96
Ag	17.00	/oz	55	90

In addition, an exchange rate of \$CDN:\$US of 0.77 has been used with a mining cost of CDN \$1.30/tonne and a royalty of 2% applied to the NSR values.

Interpolation for all metals has been done using 4 passes with anisotropic distances based on variography for 5 domains that have been created based on the mineralization. Ordinary kriging (OK) has been used as the final grades for all metals except Au which has final grades based on inverse distance squared (ID2) for better validation of the model. Outlier restriction of high grades for each metal and domain have been applied where deemed necessary based on cumulative probability plots (CPP) and percent of metal removed.

Interpolation parameters are summarized in the table below:

Domain	Pass	Composites Restrictions			Anisotropic Search Distances (m)		
		Minimum #	Maximum #	Maximum/DH	Major	Minor	Vertical
1 - 4	1	5	8	2	50	25	10
	2	5	8	2	100	50	20
	3	5	6	2	150	75	30
	4	1	6	2	300	150	60
5	1	5	8	2	50	40	10
	2	5	8	2	100	80	20
	3	5	6	2	150	120	30
	4	1	6	2	300	240	60

Classification to Indicated is based on a continuous volume of modelled blocks in the central area of the deposit with the average distance to at least 2 drill holes of up to 35m. All other interpolated blocks are considered Inferred with distances to drill holes as summarized in the above table.

Below is a link to a three-dimensional view of the Knife Lake block model illustrating the copper equivalent grade for the entire length of the deposit within Rockridge's claims. The view is looking northwest with a grid size of 200m x 200m to indicate the scale.

Knife Lake Deposit 3D View - Modelled Blocks showing CuEq Grade:

http://www.rockridgeresourcesltd.com/_resources/maps/Knife_Lake_Deposit_3D_View.jpg

Knife Lake contains typical VMS mineralogy which has been significantly modified and partially remobilized during the emplacement of granitic rocks. Therefore, the known deposit may represent a remobilized portion of a presumably larger "primary" VMS deposit based on general observations about the mineralogy, mineral textures and metal ratios in the deposit. Most of the historical work has consisted of shallow drilling at the deposit area with little regional work carried out and limited deeper drilling below the deposit. As a result, there is strong discovery potential both at depth and regionally.

Knife Lake Geology and History:

The Knife Lake Project is interpreted to be a remobilized VMS deposit. The stratabound mineralized zone is approximately 15m thick and contains copper, silver, zinc, gold and cobalt mineralization which dips 30° to 50° eastward over a known strike-length within Rockridge's claim area of 3,700 metres, and a known average down-dip extension of approximately 300 metres.

Within the resource estimate block model volume there are 332 drill holes with a total assayed length of 7,253 metres drilled since the 1990's era drilling, which have been used for grade interpolation. Historic 1970's and earlier drilling have not been used because grades could not be verified.

Knife Lake Deposit Map:

http://www.rockridgeresourcesltd.com/_resources/projects/Knife_Lake_Location_and_Highlights_20190730.pdf

The deposit is hosted by felsic to intermediate volcanic and volcanoclastic rocks which have been metamorphosed to upper amphibolite facies. The deposit contains VMS mineralogy which has been significantly modified and partially remobilized

during the emplacement of granitic rocks. The mineralization straddles the boundary between two rock units and occurs on both limbs of an interpreted overturned fold.

Qualified Persons:

Stephen Kenwood, P.Geo., an independent qualified person visited the Knife Lake Property on May 15, 2018 and March 22, 2019 and is responsible for the geology and QAQC.

Sue Bird, P.Eng., Principal of Moose Mountain Technical Services (MMTS) is the QP for the Resource estimate and has reviewed the QAQC for the deposit. Tracey Meintjes, P.Eng., Principal of MMTS is the QP for the metallurgy including the processing and recovery estimates.

Kerry Bates, P.Geo., a “qualified person” for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects, and a geologist employed by TerraLogic Exploration Inc., has reviewed and approved the scientific and technical disclosure in this summary relating to the Knife Lake project.

SELECTED INFORMATION

	Nine Month Period Ended April 30, 2021		Nine Month Period Ended April 30, 2020		Year Ended July 31, 2020	
Interest Income	\$	-	\$	2,720	\$	2,720
Exploration assets & expenditures	\$	4,487,119	\$	2,291,819	\$	2,460,228
Consulting fees	\$	624,257	\$	439,166	\$	661,415
General and administrative expenses	\$	1,425,536	\$	824,765	\$	1,304,666
Rent	\$	19,207	\$	21,231	\$	25,536
Share-based payments	\$	243,796	\$	13,741	\$	168,835
Net Loss	\$	(1,373,155)	\$	(822,045)	\$	(1,252,471)
Loss per share:						
Basic -	\$	(0.02)	\$	(0.02)	\$	(0.04)
Fully Diluted -	\$	(0.02)	\$	(0.01)	\$	(0.04)
Total assets	\$	6,087,829	\$	2,895,268	\$	4,288,985

Summary of Quarterly Results

		3rd (3 months)	2nd (3 months)	1st (3 months)	4th (3 months)
		April 30, 2021	January 31, 2021	October 31, 2020	July 31, 2020
(a)	Revenue - interest	\$ -	\$ -	\$ -	\$ -
(b)	Net (loss)	\$ (642,999)	\$ (279,423)	\$ (450,733)	\$ (430,426)
(c)	Net (loss) per share:				
	Basic - Fully	\$ (0.01)	\$ (0.01)	\$ (0.01)	\$ (0.01)
	Diluted -	\$ (0.01)	\$ (0.01)	\$ (0.01)	\$ (0.01)

		3rd (3 months)	2nd (3 months)	1st (3 months)	4th (3 months)
		April 30, 2020	January 31, 2020	October 31, 2019	July 31, 2019
(a)	Revenue - interest	\$ -	\$ 1,407	\$ 1,313	\$ 2,017
(b)	Net (loss)	\$ (259,097)	\$ (268,095)	\$ (294,853)	\$ (217,153)

(c)	Net (loss) per share:				
	Basic -	\$ (0.01)	\$ (0.02)	\$ (0.01)	\$ (0.01)
	Fully Diluted -	\$ (0.01)	\$ (0.02)	\$ (0.01)	\$ (0.01)

The financial data for the quarters have been prepared in accordance with IFRS. All figures are stated in Canadian dollars.

Results of Operation – For the Quarter ended April 30, 2021

For the three month period ended April 30, 2021, the Company reported a net loss of \$642,999 or a loss of \$0.01 per share. Comparatively, the Company reported a net loss of \$259,097 or a \$0.01 loss per share during the same quarter in 2020.

During the three month period ended April 30, 2021, the Company received interest income on cash equivalents and guaranteed investment certificates. The interest amounts earned fluctuate with changing amounts on deposit and with changing interest rates. These interest amounts are, in any event, not material, and are merely used to offset administrative operating expenses.

Liquidity and Capital Resources

In management's view, given the nature of the Company's operations, which consists of exploration and evaluation of mining properties, the most relevant financial information relates primarily to current liquidity, solvency and planned property expenditures. The Company's financial success will be dependent upon the extent to which it can discover mineralization and the economic viability of developing its properties. Such development may take years to complete and the amount of resulting income, if any, is difficult to determine. The sales value of any minerals discovered by the Company is largely dependent upon factors beyond the Company's control, including the market value of the metals to be produced. The Company does not expect to receive significant income from any of its properties in the foreseeable future.

At April 30, 2021, the Company had cash of \$1,293,992 compared to \$1,527,878 at July 31, 2020 and \$502,780 at April 30, 2020 and \$773,558 at July 31, 2019.

Private Placement Financing

On December 23, 2019, the Company closed a non-brokered private placement of 3,210,000 units at a price of \$0.125 per unit and 4,572,715 flow-through units at a price of \$0.14 per flow-through unit. Each unit consists of one common share and one-half of one common share purchase warrant, each whole warrant is exercisable to purchase one additional common share at a price of \$0.25 for the period of three (3) years from the date of issuance. Each flow-through unit consists of one common flow-through share and one-half of one common share purchase warrant, each whole warrant is exercisable to purchase one additional common share at a price of \$0.25 for the period of three (3) years from the date of issuance.

In addition, the Company has paid finders' fees of a total of \$44,414 and issued an aggregate 253,363 finders' warrants. Each finders' warrant is exercisable into one common share for a period of up to three (3) years at a price of \$0.25. The Company intends to use the proceeds from the private placement for the upcoming drill program at its Raney Gold project, and general working capital. All securities issued from the private placement are subject to a four-month-and-one-day hold period

On July 10, 2020 and July 23, 2020, the Company closed a non-brokered private placement of 17,000,000 units at a price of \$0.10 per unit. Each unit consists of one common share and one common share purchase warrant, each warrant is exercisable to purchase one additional common share at a price of \$0.175 for the period of forty-two months from the date of issuance.

In addition, the Company has paid finders' fees of a total of \$35,350 and issued an aggregate 353,500 finders' warrants. Each finders' warrant is exercisable into one common share for a period of up to forty-two months at a price of \$0.175. The finders' warrants were valued at \$27,849 using the Black-Scholes option pricing model with an expected life of 42 months,

volatility of 91,02%, risk-free rate of 0.24% and a dividend rate of 0%. All securities issued from the private placement are subject to a four-month-and-one-day hold period.

On March 4, 2021 and March 8, 2021, the Company closed a non-brokered private placement of 16,620,000 units at a price of \$0.125 per unit and 3,991,429 flow-through units at a price of \$0.14 per flow-through unit. Each unit consists of one common share and one common share purchase warrant, each whole warrant is exercisable to purchase one additional common share at a price of \$0.22 for the period of five years from the date of issuance. Each flow-through unit consists of one common flow-through share and one-half of one common share purchase warrant, each whole warrant is exercisable to purchase one additional common share at a price of \$0.22 for the period of three years from the date of issuance.

In addition, the Company has paid finders' fees of a total of \$63,000 and issued an aggregate 475,714 finders' warrants. Each finders' warrant is exercisable into one common share for a period of up to three years at a price of \$0.22. All securities issued from the private placement are subject to a four-month-and-one-day hold period.

The Company incurred \$17,228 in other share issue costs associated with the above financings.

Working capital as at April 30, 2021 was \$1,272,709 compared to \$1,728,479 at July 31, 2020.

Cash Position Analysis

The Company's cash position as at April 30, 2021 was \$1,293,992 compared to that of \$1,527,878 as at July 31, 2020. This is the result of general and administrative expenses net of incidental interest income of \$1,373,155 during the nine-month period ended April 30, 2021 (2020 - \$562,948) and expenditures in exploration and evaluation of assets of \$1,846,891 (2020 - \$232,285).

The Company intends to meet all cash requirements for operation by equity financing. Future funding needs of the Company are dependent upon the Company's continued ability to obtain equity and/or debt financing to meet its financial obligations and to pursue further exploration on its properties.

Related Party Transactions

Key Management Compensation

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. Key management personnel include the Company's executive officers and Board of Director members.

The aggregate amount of expenditures paid or payable to key management personnel for the quarter ended (directors, former directors or companies with common directors) was as follows:

	Apr 30, 2021	Apr 30, 2020
Consulting fees	\$ 147,950	\$ 183,349
Legal fees	11,601	-
	<u>\$ 159,551</u>	<u>\$ 183,349</u>

The Company incurred the following amounts to a director for exploration expenditures:

	Apr 30, 2021	Apr 30, 2020
Knife Lake Project, Saskatchewan, Canada	\$ -	\$ 1,000
Raney Gold Project, Ontario, Canada	30,000	21,000
	<u>\$ 30,000</u>	<u>\$ 22,000</u>

As at April 30, 2021, included in receivables is \$Nil (2020 - \$18,769) due from related parties and in accounts payable and accrued liabilities is \$3,440 (2020 - \$1,200) due to related parties.

Administrative agreement

The Company operates from the premises of a private company owned by a director that provides office and administrative services to the Company and various other public companies on a short-term contract basis. The private company incurs costs which are reimbursed by the Company, no administration fee is charged.

Consulting agreement

During the year ended July 31, 2019, the Company entered into consulting agreements with two directors and an officer which contain a contingent obligation, exercisable at the option of the consultant, to pay a termination fee to each individual in the event of certain conditions involving concentrations of ownership of voting securities of the Company.

Significant Events

Directors and Officers

On November 10, 2015, Jordan Trimble was appointed Director and President of the Company. On September 14, 2016, James Pettit, Richard T. Kusmirski and Donald Huston were appointed Directors of the Company as well, Jordan Trimble was elected Chief Executive Officer and Richard T. Kusmirski, M.Sc. P.Geo was elected as a Qualified Person and VP Exploration. On February 21, 2019, Chantelle Collins was elected Chief Financial Officer of the Company. On February 28, 2019, Joseph Gallucci was appointed a Director of the Company. On May 29, 2019, Grant Ewing was appointed Chief Executive Officer of the Company and Jordan Trimble remains President and a Director. On March 15, 2021, Jonathan Wiesblatt was appointed Chief Executive Officer of the Company and Grant Ewing remains a consulting geologist.

Escrow Agreement

On February 10, 2017, the Company entered into an escrow agreement whereby 4,500,001 common shares are subject to an escrow agreement and may not be transferred without the consent of the Exchange. The escrow agreement provides, among other things, that 10% of such common shares will be released from escrow on the date the common shares commence trading on the Exchange ("Listing Date") and 15% of such common shares will be released every six months thereafter. On April 30, 2021, Nil (July 31, 2020 - 675,001) remained held in escrow.

Name Change

On March 26, 2018, the Company received TSX Venture Exchange approval for the completion of a name change from Rockridge Gold Ltd. to Rockridge Resources Ltd. There is no change to the trading symbol "ROCK" or the share capital of the Company.

Off-Balance Sheet Arrangements

At April 30, 2021, the Company had no off-balance sheet arrangements such as guarantee contracts, contingent interest in assets transferred to an entity, derivative instruments obligations or any obligations that trigger financing, liquidity, market or credit risk to the Company.

New accounting standards adopted

IFRS 16 – Leases

The Company adopted IFRS 16 - Leases (“IFRS 16”) on August 1, 2019. The objective of the new standard is to eliminate the classification of leases as either operating or financing leases for a lessee and report all leases on the statement of financial position. The only exemption to this will be for leases that are one year or less in duration or for leases of assets with low values.

Under IFRS 16 a lessee is required to recognize a right-of-use asset, representing its right to use the underlying asset, and a lease liability, representing its obligations to make lease payments. IFRS 16 also changes the nature of expenses relating to leases, as lease expenses previously recognized for operating leases are replaced with depreciation expense on capitalized right-of-use assets and finance or interest expense for the corresponding lease liabilities associated with the capitalized right-of-use leased assets.

The Company adopted IFRS 16 using the modified retrospective approach and did not restate comparative amounts for the year prior to first adoption. As at the date of transition, management has assessed that it does not have any leases to which IFRS 16 applies. The adoption of the new IFRS pronouncement has therefore not resulted to adjustments in previously reported figures and there has been no change to the opening deficit balance as at August 1, 2019.

Financial Instruments and Risk Management

Fair value estimates of financial instruments are made at a specific point in time, based on relevant information about financial markets and specific financial instruments. As these estimates are subjective in nature, involving uncertainties and matters of significant judgment, they cannot be determined with precision. Changes in assumptions can significantly affect estimated fair values.

The Company includes shareholders’ equity, comprised of issued share capital and deficit, in the definition of capital. The Company’s primary objective with respect to its capital management is to ensure that it has sufficient cash resources to further exploration on its properties. To secure the additional capital necessary to pursue these plans, the Company will attempt to raise additional funds through the issuance of equity, debt or by securing strategic partners.

Financial risk factors

The Company’s risk exposures and the impact on the Company’s financial instruments are summarized below:

Credit risk

Credit risk is the risk of loss associated with a counterparty’s inability to fulfill its payment obligations. The Company’s credit risk is primarily attributable to cash and receivable. Management believes that the credit risk concentration with respect to financial instruments included in receivables is remote because these instruments are due primarily from government agencies.

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. These fluctuations may be significant.

Liquidity risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when they come due. At April 30, 2021, the Company had a cash balance of \$1,293,992 to settle current liabilities of \$328,002. The Company does not believe it is currently exposed to any significant liquidity risk.

Interest rate risk

The Company has cash and cash equivalent balances held with financial institutions. The Company's current policy is to invest excess cash in short-term demand treasury bills issued by the Government of Canada and term deposits with its banking institutions. The Company periodically monitors the investments it makes and is satisfied with the credit ratings of its banks.

Foreign currency risk

The Company is not currently exposed to significant foreign currency risk as most transactions are denominated in Canadian dollars.

Price risk

The Company is exposed to price risk with respect to commodity prices. Changes in commodity prices will impact the economics of development of the Company's mineral properties. The Company closely monitors commodity prices to determine the appropriate course of action to be taken.

Management's Responsibility for Financial Statements

The Company's management is responsible for presentation and preparation of the interim financial statements and the Management's Discussion and Analysis.

The MD&A has been prepared in accordance with the requirements of securities regulators, including National Instrument 51-102 of the Canadian Securities Administrators. The financial statements and information in the MD&A necessarily include amounts based on informed judgments and estimates of the expected effects of current events and transactions with appropriate consideration to materiality. In addition, in preparing the financial information we must interpret the requirements described above, make determinations as to the relevancy of information to be included, and make estimates and assumptions that affect reported information.

The MD&A also includes information regarding the impact of current transactions and events, sources of liquidity and capital resources, operating trends, risks and uncertainties. Actual results in the future may differ materially from our present assessment of this information because future events and circumstances may not occur as expected.

Proposed transactions

The Company has no proposed transactions.

Outstanding Share Data

As at the date of the MD&A, the Company had 72,984,711 common shares issued and outstanding, 6,100,000 options issued and outstanding, 49,248,575 warrants issued and outstanding resulting in a fully diluted shares position of 128,333,286 shares.

Additional information relating to the Company is found on SEDAR at www.Sedar.com.