Big Dougie Capital Corp.
Condensed Interim Financial Statements
(Unaudited)
For the three months ended March 31, 2020 and 2019

Big Dougie Capital Corp.
Condensed Interim Statements of Financial Position
As at,

		March 31, 2019 (Unaudited)		December 31, 2019 (Audited)
Assets				
Current				
Cash	**$**	**535,355**	$	537,346
Total assets	**$**	**535,355**	$	537,346
Liabilities				
Current				
Accounts payable and accruals	**$**	**29,862**	$	15,807
Shareholders' Equity				
Share capital *(Note 4)*	**$**	**640,782**	$	640,782
Contributed surplus		**106,410**		106,410
Deficit		**(241,699)**		(225,653)
Total shareholders' equity		**505,493**		521,539
Total liabilities and shareholders' equity	**$**	**535,355**	$	537,346

Letter of intent *(Note 8)*

Approved on behalf of the Board of Directors

signed "Al Kroontje"
Director

signed "John McMahon"
Director

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

Big Dougie Capital Corp.
Condensed Interim Statements of Loss and Comprehensive Loss
For the three months ended March 31,
(Unaudited)

		2020		2019
Expenses				
Professional fees	**$**	**8,596**	$	**-**
General and administrative		**7,450**		7,998
Net loss and comprehensive loss	**$**	**16,046**	$	7,998
Net loss per share: *(Note 4)*				
Basic and diluted		**(0.00)**		(0.00)
Weighted average common shares: *(Note 4)*				
Basic and diluted		**2,000,000**		2,000,000

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

	Share Capital ($)	Contributed Surplus	Deficit ($)	Shareholders' Equity ($)
As at December 31, 2018	640,782	106,410	(168,320)	578,872
Net loss	-	-	(7,998)	(7,998)
As at March 31, 2019	640,782	106,410	176,318	570,874
As at December 31, 2019	640,782	106,410	(225,653)	521,539
Net loss	-	-	(16,046)	(16,046)
As at March 31, 2020	**640,782**	**106,410**	**(241,699)**	**505,493**

		2020		2019
Cash provided by the following activities:				
Operating activities				
Net loss	**$**	**(16,046)**	$	(7,998)
Change in non-cash working capital:				
Accounts payable and accruals		**14,055**		(5,393)
Cash flows used in operating activities	**$**	**(1,991)**	$	(13,391)
Decrease in cash		**(1,991)**		(13,391)
Cash, beginning of the period		**537,346**		584,815
Cash, end of the period	**$**	**535,355**	$	572,430

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

1. Incorporation and operations

Big Dougie Capital Corp. (the "Company") was incorporated on December 14, 2017 by Certificate of Incorporation issued pursuant to the provisions of the Business Corporations Act (Alberta). The Company is classified as a Capital Pool Company ("CPC") as defined in Policy 2.4 of the TSX Venture Exchange (the "Exchange"). The principal business of the Company is to identify and evaluate assets or businesses with a view to potentially acquire them or an interest therein by completing a purchase transaction, by exercising of an option or by any concomitant transaction. The purpose of such an acquisition is to satisfy the related conditions of a qualifying transaction under the Exchange rules.

The head office and registered office of the Company is located at Suite 1600, Dome Tower, 333 – 7th Ave SW, Calgary Alberta, T2P 2Z1.

The Company issued 2,000,000 common shares for an amount of $200,000 and on April 13, 2018, the Company's prospectus for an Initial Public Offering ("IPO") of the Company's common shares was receipted by the regulatory authorities. The common shares commenced trading on July 11, 2018 under the trading symbol STUV.

Where an acquisition or participation is warranted, additional funding may be required. The ability of the Company to fund its potential future operations and commitments is dependent upon the ability of the Company to obtain additional financing.

There is no assurance that the Company will identify a business or asset that warrants acquisition or participation within the time limitations permissible under the policies of the Exchange, at which time the Exchange may suspend or de-list the Company's shares from trading.

2. Basis of preparation

Statement of compliance

The condensed interim financial statements for the three months ended March 31, 2020 and 2019 have been prepared in accordance with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB"), and interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC") in effect for the fiscal period beginning January 1, 2020, including IAS 34 Interim Financial Reporting. These condensed interim financial statements do not include all the information required for full annual financial statements and should be read in conjunction with the Company's December 31, 2019 audited annual financial statements.

These condensed interim financial statements were authorized for issue in accordance with a resolution of the directors on May 29, 2020.

Basis of measurement

These condensed interim financial statements are stated in Canadian dollars which is the Company's functional currency and were prepared on a going concern basis, under the historical cost convention except for certain financial instruments that have been measured at fair value.

Use of estimates and judgments

The preparation of condensed interim financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the condensed interim financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates.

3. Significant accounting policies

These condensed interim financial statements have been prepared, for all periods presented, following the same accounting policies and methods of computation as the financial statements for the year ended December 31, 2019 and should be read in conjunction with those annual financial statements.

4. Share capital

Authorized:

Unlimited number of voting Common Shares
Unlimited number of non-voting Preferred shares issuable in series

Issued: Common Shares

	Number of Shares	$
As at December 31, 2019 and March 31, 2020	**12,000,000**	**640,782**

Included in the shares issued and outstanding are 10,000,000 shares held in escrow. 10% of the common shares held in escrow will be released on the issuance of the Final Exchange Bulletin and an additional 15% will be released on the dates 6 months, 12 months, 18 months, 24 months, 30 months and 36 months following the initial release.

These common shares, which are considered contingently issuable until the Company completes a Qualifying Transaction, are not considered to be outstanding for the purpose of the loss per share calculation.

5. Related party transactions

Key management personnel consist of officers and directors of the Company. No compensation was paid to key management personnel during the period ended March 31, 2020 (2019 – nil).

During the period ended March 31, 2020, the Company incurred $6,096 (2019 – $nil) in legal fees for services provided by a law firm whose partner is a director of the Company. As at March 31, 2020, $13,928 (2019 – $nil) is included in accounts payable and accruals relating to these services.

Transactions with related parties are incurred in the normal course of business.

6. Capital disclosures

The Company's capital consists of share capital. The Company's objective for managing capital is to maintain sufficient capital to identify, evaluate and complete an acquisition or other transaction as disclosed in Note 1.

The Company sets the amount of capital in relation to risk and manages the capital structure and makes adjustments to it in light of changes to economic conditions and the risk characteristics of the underlying assets.

The Company's objectives when managing capital are:

i. to maintain a flexible capital structure, which optimizes the cost of capital at acceptable risk; and,

ii. to maintain investor, creditor and market confidence in order to sustain the future development of the business.

The Company is not subject to any externally or internally imposed capital requirements at period-end.

7. Financial instruments

The Company, as part of its operations, carries financial instruments consisting of cash and accounts payable and accruals. It is management's opinion that the Company is not exposed to significant credit, interest, or currency risks arising from these financial instruments except as otherwise disclosed.

Fair value

Fair value represents the price at which a financial instrument could be exchanged in an orderly market, in an arm's length transaction between knowledgeable and willing parties who are under no compulsion to act. The Company classifies the fair value of the financial instruments according to the following hierarchy based on the amount of observable inputs used to value the instrument.

Level 1: Fair value measurements are those derived from quoted prices (unadjusted) in the active market for identical assets or liabilities.

Level 2: Fair value measurements are those derived from inputs other than quoted prices that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (derived from prices).

Level 3: Fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data.

The carrying amount of cash and account payable and accruals approximates its fair value due to the short-term maturities of these items.

Credit Risk

Credit risk is the risk of loss associated with the counterparty's inability to fulfill its payment obligations. The Company's primary source of credit risk is its cash balance. The Company believes it has no significant credit risk associated with cash as it is held with a major Canadian financial institution.

Liquidity Risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at March 31, 2020, the Company had a cash balance of $535,355 to settle liabilities of $29,862.

7. Financial instruments *(continued)*

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.

i. Interest rate risk

The Company has cash balances and no interest-bearing debt.

ii. Foreign currency risk

The Company does not have assets or liabilities in foreign currency.

iii. Commodity risk

The Company is not exposed to commodity price risk.

8. Letter of intent

On March 19, 2020, the Company entered into a non-binding letter of intent pursuant to which the Company and Compania Recursos Andina Limitada ("**Andina**"), an arms length company incorporated under the laws of Chile, intend to complete an acquisition of certain mineral claims in Chile held by Andina (the "**Transaction**"). The Transaction is intended to serve as the Company's "qualifying transaction" as that term is defined in the policies of the TSX Venture Exchange, Inc. (the "**Exchange**"). Completion of the Transaction is subject to satisfactory completion of due diligence, the execution of a definitive agreement and regulatory body approvals including approval of the Exchange.

The current challenging economic climate relating to the effect of the Coronavirus (COVID-19) may lead to challenges in managing cash flows and the ability to raise capital. These items may have a direct adverse impact on the Company's ability to close the Transaction.