SHOOTING STAR ACQUISITION CORP.

CONDENSED INTERIM FINANCIAL STATEMENTS

For the six months ended March 31, 2022

(Expressed in Canadian Dollars)

(Unaudited – Prepared by Management)

NOTICE OF NO AUDITOR REVIEW OF THE CONDENSED INTERIM FINANCIAL STATEMENTS

In accordance with National Instrument 51-102 Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of these condensed interim financial statements, they must be accompanied by a notice indicating that the condensed interim financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim financial statements of the Company for the six months ended March 31, 2022 have been prepared by and are the responsibility of the Company's management, and have not been reviewed by the Company's auditors.

SHOOTING STAR ACQUISITION CORP.
Condensed Interim Statements of Financial Position
As at March 31, 2022 and September 30, 2021
(Expressed in Canadian Dollars)
(Unaudited – Prepared by Management)

		March 31, 2022		September 30, 2021
ASSETS				
Current assets				
Cash and restricted cash (Note 8)	$	3,925	$	51,601
Accounts receivable		3,765		2,527
Prepaid expenses and deposit (Note 7)		-		4,473
Total assets	$	7,690	$	58,601
LIABILITIES				
Current liabilities				
Accounts payable and accrued liabilities	$	68,534	$	73,627
Subscriptions receipts (Note 8)		-		25,000
		68,534		98,627
SHAREHOLDERS' DEFICIENCY				
Share capital (Note 4)		288,938		288,938
Contributed surplus		44,280		44,280
Deficit		(394,062)		(373,244)
Total shareholders' deficiency		(60,844)		(40,026)
Total liabilities and shareholders' deficiency	$	7,690	$	58,601

Nature and continuance of operations – Note 1

APPROVED ON BEHALF OF THE BOARD:

"Geoff Balderson" Director ***"Greg Smith"*** Director

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

SHOOTING STAR ACQUISITION CORP.
Condensed Interim Statements of Loss and Comprehensive Loss
For the three and six months ended March 31, 2022 and 2021
(Expressed in Canadian Dollars)
(Unaudited – Prepared by Management)

	Three months ended March 31, 2022	Three months ended March 31, 2021	Six months ended March 31, 2022	Six months ended March 31, 2021
Expenses				
Bank charges	$ 128	$ 91	$ 146	$ 183
Consulting fees	1,500	11,500	3,000	18,000
Filing fees	2,743	12,441	2,743	19,940
Professional fees	4,225	27,515	7,248	37,914
Transfer agent	1,029	970	1,681	1,743
Rent (Note 7)	3,000	3,000	6,000	6,000
Loss and comprehensive loss for the period	$ (12,625)	$ (55,517)	$ (20,818)	$ (83,780)
Basic and diluted loss per common share	$ (0.01)	$ (0.02)	$ (0.01)	$ (0.03)
Weighted average number of common shares outstanding	2,500,000	2,500,000	2,500,000	2,500,000

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

SHOOTING STAR ACQUISITION CORP.
Condensed Interim Statements of Changes in Shareholders' Equity (Deficit)
For the six months ended March 31, 2022 and 2021
(Expressed in Canadian Dollars)
(Unaudited – Prepared by Management)

	Number of Shares	Share Capital	Contributed Surplus	Deficit	Total
Balance, September 30, 2020	4,540,000	$ 288,938	$ 44,280	$ (203,545)	$ 129,673
Loss and comprehensive loss for the period	-	-	-	(83,780)	(83,780)
Balance, March 31, 2021	4,540,000	$ 288,938	$ 44,280	$ (287,325)	$ 45,893
Balance, September 30, 2021	4,540,000	$ 288,938	$ 44,280	$ (373,244)	$ (40,026)
Loss and comprehensive loss for the period	-	-	-	(20,818)	(20,818)
Balance, March 31, 2022	4,540,000	$ 288,938	$ 44,280	$ (394,062)	$ (60,844)

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

SHOOTING STAR ACQUISITION CORP.
Condensed Interim Statements of Cash Flows
For the six months ended March 31, 2022 and 2021
(Expressed in Canadian Dollars)
(Unaudited – Prepared by Management)

	For the six months ended March 31, 2022		For the six months ended March 31, 2021	
CASH FLOWS PROVIDED BY (USED IN)				
OPERATING ACTIVITIES				
Loss for the period	$	(20,818)	$	(83,780)
Change in non-cash working capital item:				
Accounts receivable		(1,238)		81
Prepaid expenses		4,473		(14,000)
Accounts payable and accrued liabilities		(5,093)		15,391
Net cash used in operating activities		(22,676)		(82,308)
INVESTING ACTIVITY				
Loan receivable		-		(19,000)
Net cash used in investing activity		-		(19,000)
FINANCING ACTIVITY				
Subscription receipts		(25,000)		418,567
Net cash (used in) provided by financing activity		(25,000)		418,567
Change in cash and restricted cash for the period		(47,676)		317,259
Cash and restricted cash, beginning of period		51,601		1,391,331
Cash and restricted cash, end of period	$	3,925	$	1,708,590
Cash and restricted cash is comprised of:				
Cash	$	3,925	$	35,588
Restricted cash		-		1,673,002
	$	3,925	$	1,708,590
Cash paid for interest during the period	$	-	$	-
Cash paid for income taxes during the period	$	-	$	-

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

1 Nature and Continuance of Operations

Shooting Star Acquisition Corp. (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 September 21, 2018. The Company completed an Initial Public Offering ("IPO") on May 30, 2019 and is classified as a Capital Pool Company as defined in the TSX Venture Exchange ("TSX-V") Policy 2.4. The Company will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. On May 30, 2019, the Company was listed on the TSX-V, and commenced trading on June 4, 2019 under the trading symbol SSSS.P.

The Company's head office and registered and records office address is Suite 1000 – 409 Granville Street, Vancouver, British Columbia, Canada, V6C 1T2.

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. Any acquisition or investment proposed by the Company will be subject to regulatory approval.

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.

The Company's business financial condition and results of operations may be further negatively affected by economic and other consequences from Russia's military action against Ukraine and the sanctions imposed in response to that action in late February 2022. While the Company expects any direct impacts, of the pandemic and the war in the Ukraine, to the business to be limited, the indirect impacts on the economy and on the mining industry and other industries in general could negatively affect the business.

The above material uncertainties cast significant doubt about the Company's ability to continue as a going concern. The Company's continuation as a going concern.

2 Basis of Preparation

These condensed interim financial statements, including comparatives, have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"), Interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC") and in accordance with International Accounting Standard ("IAS") 34 Interim Financial Reporting.

2 Basis of Preparation – (cont'd)

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, and revenue and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The presentation currency and the functional currency of the Company is the Canadian dollar.

The assessment of the Company's ability to continue as a going concern (Note 1) requires significant judgment.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and further periods if the review affects both current and future periods.

The assessment of the Company's ability to continue as a going concern (note 1) requires significant judgment.

The financial statements were authorized for issue by the Board of Directors on May 26, 2022.

3 Significant Accounting Policies

The preparation of financial data is based on accounting principles and practices consistent with those used in the preparation of the audited financial statements as at September 30, 2021. The accompanying unaudited condensed interim financial statements should be read in conjunction with the Company's audited financial statements for the year ended September 30, 2021.

4 Share Capital

a) Authorized

Unlimited common shares, without par value.

b) Issued

There were no shares issued during the six months ended March 31, 2022 and for the year ended September 30, 2021.

(Expressed in Canadian Dollars)

4 Share Capital – (cont'd)

c) Escrow Agreement

All of the 2,040,000 common shares issued on September 30, 2018 will be held in escrow. Under the escrow agreement, 10% of the shares will be released on the issuance of the Final Exchange Bulletin (the Exchange's acceptance of the Qualifying Transaction) and an additional 15% will be released on each of the dates which are 6 months, 12 months, 18 months, 24 months, 30 months and 36 months following the initial release. As all of these shares are considered contingently issuable until the Company completes the qualifying transaction, they are not considered to be outstanding shares for the purposes of loss per share calculations. Consequently, these shares have been excluded from the basic and diluted loss per share and weighted average number of shares disclosures. On June 30, 2021, the Company adopted certain amendments to the TSX Venture Exchange's updated Policy 2.4 Capital Pool Companies which came into effect on January 1, 2021 with different escrow release schedule whereby 25% of the escrowed securities would be released from escrow on the initial release and 25% to be released from escrow on each of the six, 12 and 18 months following such date.

d) Stock Option

The Company adopted a stock option plan under which it is authorized to grant options to officers, directors, employees and consultants enabling them to acquire up to 10% of the issued and outstanding common stock of the Company. The options can be granted for a maximum of ten years and vest as determined by the Board of Directors. The exercise price of each option granted may not be less than the fair market value of the common shares.

There were no stock options granted during the six months ended March 31, 2022 and for the year ended September 30, 2021.

Details of stock options activities for the six months ended March 31, 2022 and for the year ended September 30, 2021 is as follows:

	Number of options	**Weighted Average Exercise Price**
Balance outstanding, September 30, 2020 and 2021 and March 31, 2022	454,000	$0.10

The weighted average remaining life of the 454,000 stock options is 2.16 years.

As at March 31, 2022, the Company had 454,000 stock options outstanding exercisable at $0.10 per share expiring on May 29, 2024.

(Expressed in Canadian Dollars)

4 Share Capital – (cont'd)

e) Agent's Warrants

Details of agents warrants activities for the six months ended March 31, 2022 and for the year ended September 30, 2021 is as follows:

	Number of Warrants	Weighted Average Exercise Price
Balance, September 30, 2020	250,000	$0.10
expired	(250,000)	0.10
Balance, September 30, 2021 and March 31, 2022	-	$ -

f) Contributed Surplus

The Company's contributed surplus are comprised of share-based payments and fair value of agents warrants.

5. Financial Instruments

Determination of fair value

Fair values have been determined for measurement and/or disclosure purposes based on the following methods. When applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability.

Fair Value Hierarchy:

Financial instruments that are measured subsequent to initial recognition at fair value are grouped in Levels 1 to 3 based on the degree to which the fair value is observable:

- Level 1 – Applies to assets or liabilities for which there are quoted prices in active markets for identical assets or liabilities.
- Level 2 – Applies to assets or liabilities for which there are inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly such as quoted prices for similar assets or liabilities in active markets or indirectly such as quoted prices for identical assets or liabilities in markets with insufficient volume or infrequent transactions.
- Level 3 – Applies to assets or liabilities for which there are unobservable market data.

The fair value hierarchy level at which a fair value measurement is categorized is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety.

5. Financial Instruments – (cont'd)

Financial risk factors

The Company's risk exposures and the impact on the Company's financial statements are summarized below.

Credit risk

Financial instruments that potentially subject the Company to a significant concentration of credit risk consist primarily of cash and restricted cash. The Company limits its exposure to credit loss by placing its cash with major financial institutions.

Interest rate risk

The Company is exposed to interest rate risk to the extent that the cash maintained at the financial institutions is subject to floating rate of interest. The interest rate risks on cash and on the Company's obligations are not considered significant.

Liquidity risk

All of the Company's financial liabilities are classified as current and are anticipated to mature within the next fiscal period. The Company will have to raise additional funds to address its working capital deficiency position.

Foreign currency risk

The Company may be exposed to foreign currency risk on fluctuations related to cash, and accounts payable and accrued liabilities that are denominated in a foreign currency. As at March 31, 2022, the Company did not have any accounts in foreign currencies and considers foreign currency risk insignificant.

6. Capital Management

The Company's primary source of capital is through the issuance of equity. The Company manages and adjusts its capital structure when changes in economic conditions occur. To maintain or adjust the capital structure, the Company may seek additional funding. The Company may require additional capital resources to meet its administrative overhead expenses in the long term. The Company believes it will be able to raise capital as required in the long term but recognizes there will be risks involved that may be beyond its control. There are no external restrictions on the management of capital and no changes in the Company's approach during the six months ended March 31, 2022.

(Expressed in Canadian Dollars)

7. Related Party Transactions

Related party transactions are comprised of services rendered by directors and/or officers of the Company or by a company with a director in common. Related party transactions are in the ordinary course of business and are measured at the exchange amount.

		For the six months ended March 31,			
	Relationship		**2022**		**2021**
Rent					
Harmony Corporate Services Ltd.	Company controlled by Geoff Balderson, CEO	$	6,000	$	6,000
		$	6,000	$	6,000

Included in prepaid expenses and deposit at March 31, 2022 is $Nil (September 30, 2021 - $2,898) in advances to a Company controlled by the CEO for advances on rent and expense reimbursements.

Key management personnel compensation

The Company considers its President, Chief Executive Officer, Chief Financial Officer, and the directors of the Company to be key management. During the six months ended March 31, 2022 and 2021, there were no compensations paid except for rent.

8. Terminated Proposed Transaction

On October 16, 2019 and replaced on August 17, 2020, the Company entered into a letter of intent ("LOI") with Astor Holdings Ltd. ("Astor") pursuant to which the Company will acquire the Tassawini gold property located in Guyana, which is intended to constitute the Company's qualifying transaction. The Company has agreed to assume Astor's rights and obligations under Astor's option agreement respecting the property in exchange for (i) an aggregate cash payment to Astor of (US)$500,000; $25,000 of which has already been advanced to Astor as a refundable deposit; (ii) the issuance to the vendors of an aggregate of 42,000,000 common shares of the Company; (iii) the additional issuance to the vendors of an aggregate of 33,000,000 common shares of the Company upon successful completion of an environmental impact statement on the property; (iv) the grant of a 3% Net Smelter Royalty ("NSR") over the property to Astor, with the opportunity to repurchase up to 2% for a one time payment of US$3,000,000 per each 1%.

Prior to closing of the transaction, the Company will conduct a financing of up to 13,333,333 subscription receipts of the Company at a price of $0.15 per subscription receipt, for an aggregate gross proceeds of up to $2,000,000. Each subscription receipt will be convertible upon satisfaction of the escrow release conditions, and without payment of additional consideration, into one share and one-half of one share purchase warrant. Each whole warrant will be exercisable into one share at an exercise price of $0.25 per share for a period of 30 months from the date of issuance. In connection with the financing the Company will pay cash finder's fee equal to 7% of the subscription receipts and issue finder's warrants equal to 7% of the subscription receipts subscribed.

8. Terminated Proposed Transaction – (cont'd)

On September 11, 2020, the Company completed its first tranche and collected $1,244,785 in gross proceeds by issuing 8,298,565 subscription receipts. On December 23, 2020, the Company completed its second tranche and collected $403,862 in gross proceeds by issuing 2,692,416 subscription receipts. The proceeds will be released following the satisfaction of the escrow release conditions.

On June 2, 2021, the Company and Astor entered into a termination agreement whereby Astor and the Company has agreed to continue to work on the Technical Report and Valuation Report on the Tassawini property. Astor has agreed to reimburse the Company $100,000 in cash within ninety days of the agreement. As at September 30, 2021, the Company had not received the reimbursement from Astor. Accordingly, the Company provided an expected loss for the full amount and the receivable has a carrying amount of $nil at year-end. Further, the $25,000 deposit advanced to Astor in the prior year was written off at September 30, 2021.

As at September 30, 2021, all of the funds raised through the Company's offering have been returned to the investors except for $25,000 which is included in restricted cash and subscription receipts received. During the six months ended March 31, 2022, the remaining $25,000 have been returned to the investors.