
MINK Ventures Corporation

Interim Financial Statements

March 31, 2026

MINK Ventures Corporation

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Notice of Non-Review of Interim Financial Statements

The attached condensed interim financial statements for the three-month period ended March 31, 2026 have been prepared by and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. The Company's independent auditor has not performed a review of these condensed interim financial statements.

MINK Ventures Corporation

Balance Sheet

Expressed in Canadian Dollars

As at,	March 31, 2026	December 31, 2025
	\$	\$
Assets		
Current:		
Cash and cash equivalents	416,401	695,135
Amounts receivable	-	24,110
Harmonized Sales Tax receivable	41,537	12,540
Prepaid expenses	46,367	78,066
Restricted cash equivalent	25,102	25,678
Total Assets	529,407	835,529
Liabilities		
Current:		
Accounts payable and accrued liabilities, <i>note 7</i>	47,146	38,051
Flow-through share liability, <i>note 5 and 8</i>	12,968	77,390
Total Liabilities	60,114	115,441
Shareholders' Equity		
Issued capital, <i>note 5</i>	1,779,753	1,779,753
Equity reserves, <i>note 6</i>	1,444,387	1,444,387
Deficit	(2,754,847)	(2,504,052)
Total Shareholder's Equity	469,293	720,088
Total Liabilities and Shareholder's Equity	529,407	835,529

Going concern, commitments and contingencies, *notes 1 and 8*

Subsequent events, *note 11*

See accompanying notes to the financial statements.

Approved on behalf of the Board:

"Natasha Dixon" _____ Director

"JC St. Amour" _____ Director

MINK Ventures Corporation

Statements of Operations and Comprehensive Loss

Expressed in Canadian Dollars

For the three months ended March 31,	2026	2025
	\$	\$
Expenses:		
Exploration and evaluation, <i>note 4 and 7</i>	284,653	108,385
Insurance	4,178	3,875
Investor relations	18,076	6,786
Office and general	1,287	1,376
Professional fees, <i>note 7</i>	26,275	22,104
Salary and benefits, <i>note 7</i>	33,775	33,778
Transfer agent fees	8,198	7,373
Travel	9,205	6,606
Loss before other items	(385,647)	(190,283)
Other items		
Interest	174	308
Grant	70,256	32,272
Flow-through share premium income, <i>note 5 and note 8</i>	64,422	25,805
	134,852	58,385
Net loss and comprehensive loss for the period	(250,795)	(131,898)
Net loss per common share:		
- basic	(0.01)	(0.01)
- diluted	0.00	(0.01)
Weighted average number of common shares outstanding:		
- basic	33,606,719	22,801,994
- diluted	33,606,719	22,801,994

See accompanying notes to the financial statements.

MINK Ventures Corporation

Statements of Changes in Equity

Expressed in Canadian Dollars

	Shares #	Issued Capital \$	Equity reserves \$	Deficit \$	Total equity \$
December 30, 2024	22,456,488	1,730,239	620,874	(2,156,482)	194,631
Shares issued for property	750,000	41,250	-	-	41,250
Loss for the period	-	-	-	(131,898)	(131,898)
March 31, 2025	23,206,488	1,771,489	620,874	(2,288,380)	103,983
Private placement, net of issuance costs	10,400,231	81,623	920,889	-	1,002,512
Flow-through share liability	-	(73,359)	-	-	(73,359)
Expiry of warrants	-	-	(221,811)	221,811	-
Share-based payments	-	-	124,435	-	124,435
Loss for the period	-	-	-	(437,483)	(437,483)
December 31, 2025	33,606,719	1,779,753	1,444,387	(2,504,052)	720,088
Loss for the period	-	-	-	(250,795)	(250,795)
Balance at March 31, 2026	33,606,719	1,779,753	1,444,387	(2,754,847)	469,293

See accompanying notes to the financial statements.

MINK Ventures Corporation

Statements of Cash Flows

Expressed in Canadian Dollars

For the three months ended March 31,	2026	2025
	\$	\$
Cash was provided by (used in):		
Operating activities:		
Net loss for the year	(250,795)	(131,898)
Interest income	(174)	(308)
Shares issued for exploration and evaluation expenses	-	41,250
Flow-through share premium income	(64,422)	(25,805)
	(315,391)	(116,761)
Cash was provided by (used to finance) changes in the following working capital items:		
Amounts receivable	24,110	43,118
Harmonized Sales Tax receivable	(28,997)	(4,697)
Prepaid expenses	31,699	(9,615)
Accounts payable and accrued liabilities	9,095	(31,307)
Net change in non-cash working capital	35,907	(2,501)
Net cash used in operating activities	(279,484)	(119,262)
Investing activities:		
Recovery of restricted cash	750	27,016
Change in cash	(278,734)	(92,246)
Cash, beginning of period	695,135	176,745
Cash, end of period	416,401	84,499

See accompanying notes to the financial statements.

MINK Ventures Corporation

Notes to the Financial Statements

March 31, 2026

(expressed in Canadian dollars unless otherwise noted)

1. Nature of operations and going concern

MINK Ventures Corporation (the "Company" or "MINK") was incorporated on on March 9, 2021 under the Business Corporations Act (Ontario) (the "Act"). The principal business of the Company is the acquisition, exploration and development of mineral property interests in Canada. The Company is a publicly listed company (TSXV:MINK) with limited liability under the legislation of Ontario. The head office is located at 66 Wellington Street West, Suite 4100, Toronto, Ontario M5K1B7.

The business of mining and exploring for minerals involves a high degree of risk and there can be no assurance that current exploration programs will result in profitable mining operations. The recoverability of amounts shown for exploration and evaluation assets is dependant upon a discovery of economically recoverable reserves, confirmation of the Company's interest in the underlying mineral claims, the ability of the Company to obtain necessary financing to complete the development and future profitable production or, alternatively, upon disposition of such properties at a profit. Changes in future conditions could require material writedowns of the carrying value of exploration and evaluation assets. The Company's assets may also be subject to increases in taxes and royalties, renegotiation of contracts, expropriation and restrictions and political uncertainty.

Although the Company has taken steps to verify title to the properties on which it is conducting exploration and in which it has an interest, in accordance with industry standards for the current stage of exploration of such properties, these procedures do not guarantee the Company's title. Property title may be subject to government licensing requirements unregistered prior claims and agreements, aboriginal claims and non-compliance with regulatory requirements.

On May 26, 2026, the Board of Directors approved the financial statements for the three month period ended March 31, 2026.

Going Concern

The Company does not generate revenue from operations and incurred a net loss of \$250,795 for the three months ended March 31, 2026 (March 31, 2025 - \$131,898) and had an accumulated deficit of \$2,754,847 (December 31, 2025 - \$2,504,052). These conditions indicate the existence of material uncertainties that cast significant doubt on the Company's ability to continue as a going concern. The Company's ability to continue as a going concern is dependent on the Company being able to satisfy its liabilities as they become due, the Company being able to obtain the necessary financing to complete the development of its mineral properties, the attainment of profitable mining operations, and or the receipt of proceeds from the disposition of its mineral properties. The outcome of these matters cannot be predicted at this time. There is no assurance that funds will be available on terms acceptable to the Company or at all. These financial statements do not include any adjustments to the carrying values and classification of assets and liabilities that would be necessary if the Company were unable to realize its assets or discharge its liabilities in anything other than the ordinary course of operations. Such adjustments could be material.

MINK Ventures Corporation

Notes to the Financial Statements

March 31, 2026

(expressed in Canadian dollars unless otherwise noted)

2. Basis of presentation

- (a) Statement of compliance with International Financial Reporting Standards

These financial statements, including comparatives, have been prepared in accordance and compliance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

- (b) Basis of preparation

The interim condensed financial statements for the three months ended March 31, 2026 have been prepared in accordance with IAS 34 Interim Financial Reporting.

The interim condensed financial statements do not include all information and disclosures required in the annual financial statements, and should be read in conjunction with the financial statements as at December 31, 2025.

Current accounting changes

Certain pronouncements were issued by the IASB or the IFRIC that are mandatory for accounting period commencing on or after January 1, 2026. Many are not applicable or do not have a significant impact on the Company and have been excluded.

3. Material accounting policies

These unaudited condensed interim financial statements have been prepared in accordance with IFRS as issued by the IASB on a basis consistent with those followed in the Company's most recent annual financial statement for the year ended December 31, 2025.

In the opinion of management, all adjustments considered necessary for fair presentation of the Company's financial position, results of operations and cash flows have been included. Operating results for the three-month period ended March 31, 2026 are not necessarily indicative of the results that may be expected for the year ending December 31, 2026.

The significant accounting policies followed in these condensed interim financial statements are consistent with those applied in the Corporation's audited annual financial statements for the year ended December 31, 2025.

MINK Ventures Corporation

Notes to the Financial Statements

March 31, 2026

(expressed in Canadian dollars unless otherwise noted)

3. Material accounting policies (continued)

Use of critical estimates and judgements

The preparation of these condensed interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income, 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 judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed by management on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year, or in the year of the revision and future year if the revision affects both current and future year.

In preparing these condensed interim financial statements, the significant judgements and estimates made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the audited financial statements for the year ended December 31, 2025.

4. Exploration and evaluation expenses

Montcalm Property, Ontario

Mink holds an 80% interest in the Montcalm Claims and Voltage Metals Corp. holds a 20% interest. The Company shall assume responsibility for payment of the aggregate 1.25% net smelter returns royalty to the extent of its relative ownership interest in the project. The royalty is subject to a right on the part of Voltage to repurchase 0.5% of the NSR for a price of \$500,000, reducing the royalty payable from 1.25% to 0.75%.

All claims are in good standing and the Company has substantial assessment work along with banked assessment credits available to keep all claims in good standing well into 2028 and beyond.

In November 2024, the Company acquired a 100% interest in the Gambler claims in exchange for a 2% royalty in favour of Voltage Metals Corp. The Gambler (396 claims) cover approximately 60 km² adjacent to the Montcalm property.

MINK Ventures Corporation

Notes to the Financial Statements

March 31, 2026

(expressed in Canadian dollars unless otherwise noted)

4. Exploration and evaluation expenses (continued)

Warren Property, Ontario

On June 13, 2023, the Company entered into a definitive agreement with US Copper Corp. with respect to an option to acquire an 100% interest in the Warren copper nickel project ("Warren Project").

Pursuant to the terms of the definitive agreement, the Company will have the exclusive option for a twenty one month period to obtain a 100% interest in the Warren Project by making the following share issuances and minimum work expenditures:

- (i) issue 250,000 common shares on or immediately prior to the Effective Date; (issued)
- (ii) issue 250,000 three year share purchase warrants at \$0.25 on or immediately prior to the Effective Date; (issued)
- (iii) incur a minimum of \$300,000 in work on the project before the 21 month period expires (completed); and
- (iv) issue 750,000 common shares before the 21 month period expires (issued).

Upon full exercise of the option, the Company shall assume responsibility for payment of the aggregate 1.5% NSR. On September 20, 2023, Mink purchased 0.5% of the above 1.5% NSR for 175,000 common shares at a price of \$0.155 per share.

On September 20, 2023, the Company purchased 8 claims (Warren North) for 50,000 common shares at a price of \$0.155 per share.

In April 2024, the Company completed the non-dilutive acquisition of a 100% interest in certain additional claims (Warren Northeast) adjacent to its Warren North claims from Stillr Gold Inc. for total consideration of a 2% NSR in favour of Stillr Gold Inc. Mink retains the right to buy back 1% of the NSR for \$1 million.

MINK Ventures Corporation

Notes to the Financial Statements

March 31, 2026

(expressed in Canadian dollars unless otherwise noted)

4. Exploration and evaluation expenses (continued)

Transactions related to Canadian exploration for the three months ended March 31, 2026 and March 31, 2025 are as follows:

	March 31, 2026	March 31, 2025
Montcalm	\$	\$
Drilling and assays	78,091	-
Field supplies	3,330	-
	81,421	-

	March 31, 2026	March 31, 2025
Warren	\$	\$
Claims	1,016	42,266
Drilling and assays	127,584	33,335
Field supplies	59,865	27,531
Samples	14,768	5,253
	203,233	108,385

Total exploration and evaluation expenses	284,654	108,385
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5. Issued Capital

(i) Authorized

Authorized share capital consists of an unlimited number of voting and participating Common shares without par value and an unlimited number of non-voting and non-participating Preferred shares without par value, redeemable for the amount paid for such shares.

(ii) On April 11, 2025, the Company completed the first tranche of its non-brokered private placement with gross proceeds of \$190,000 with the issuance of 1,487,900 hard dollar units ("HD Units") and 317,000 flow-through units("FT Units"). On May 23, 2025, the second and final tranche of the private placement was closed with gross proceeds of \$66,750 from the issuance of 667,500 of HD Units.

Each HD Unit was issued at a price of \$0.10 per share and each FT Unit was issued at at price of \$0.13 per share. Total gross proceeds of the offering was \$256,750. Each HD Unit consisted of one (1) common share and one (1) common share purchase warrant of the Company ("Warrant"). Each Warrant shall entitle the holder thereof to acquire one (1) common share of the Company until April 11, and May 23, 2028 respectively at an exercise price of \$0.20. Each FT Unit consisted of one (1) common share issued on a flow-through basis and one (1) Warrant of the Company. In connection with the non-brokered private placement the Company paid finder's fees of \$8,474 in cash consideration and finder's warrants of 82,950. Each finder's warrant entitles the holder to purchase one (1) common share of the Company until April 11, and May 23, 2028 respectively at an exercise price of \$0.20.

MINK Ventures Corporation

Notes to the Financial Statements

March 31, 2026

(expressed in Canadian dollars unless otherwise noted)

5. Issued Capital (continued)

- (ii) Officers and directors of the the Company subscribed for 121,900 HD units for proceeds of \$12,190.

The flow-through shares were issued at a premium to the hard-dollar price. The premium was recognized as a current liability with a subsequent pro-rata reduction of the liability recognized as flow-through premium income as the required expenditures are incurred, as at December 31, 2025 no flow-through liability remained.

On October 16 2025, the Company completed the first tranche of its non-brokered private placement with gross proceeds of \$731,518 with the issuance of 4,810,000 hard dollar units ("HD Units") and 1,927,061 flow-through units("FT Units"). On October 30, 2025, the second and final tranche of the private placement was closed with gross proceeds of \$126,000 from the issuance of 960,000 of HD Units and 230,770 FT Units.

Each HD Unit was issued at a price of \$0.10 per share and each FT Unit was issued at at price of \$0.13 per share. Total gross proceeds of the offering was \$857,518. Each HD Unit consisted of one (1) common share and one (1) common share purchase warrant of the Company ("Warrant"). Each Warrant shall entitle the holder thereof to acquire one (1) common share of the Company until October 16 and 30, 2028 respectively at an exercise price of \$0.20. Each FT Unit consisted of one (1) common share issued on a flow-through basis and one (1) Warrant of the Company. In connection with the non-brokered private placement the Company paid finder's fees of \$47,727 in cash consideration and finder's warrants of 457,308. Each finder's warrant entitles the holder to purchase one (1) common share of the Company until October 16 and 30, 2028 respectively at an exercise price of \$0.20.

Officers and directors of the the Company subscribed for 300,000 HD units and 260,000 FT units for proceeds of \$63,800.

The flow-through shares were issued at a premium to the hard-dollar price. The premium was recognized as a current liability with a subsequent pro-rata reduction of the liability recognized as flow-through premium income as the required expenditures are incurred, as at March 31, 2026 a flow-through liability of \$12,968 remained.

- (iii) Shares issued for properties

On February 18, 2025, the Company issued 750,000 shares pursuant to the Warren option. The shares were valued at \$41,683 based on the quoted market value attributed to shares issued on the date of issuance. See note 4.

MINK Ventures Corporation

Notes to the Financial Statements

March 31, 2026

(expressed in Canadian dollars unless otherwise noted)

6. Equity reserves

	No. of options #	Weighted Average Exercise Price \$	Grant Date Fair Value of options \$	No. of warrants #	Weighted Average Exercise Price \$	Grant Date Fair Value of warrants \$	Total Value \$
December 30, 2024	2,019,045	0.12	178,975	12,160,789	0.24	441,899	620,874
Granted/Expensed	1,050,000	0.13	124,435	10,940,489	0.20	920,889	1,045,324
Expired	-	-	-	(6,094,545)	(0.25)	(221,811)	(221,811)
December 31, 2025	3,069,045	0.12	303,410	17,006,733	0.24	1,140,977	1,444,387
March 31, 2026	3,069,045	0.12	303,410	17,006,733	0.24	1,140,977	1,444,387

Employee share option plan

The Company has a share option plan to assist the Company in attracting, retaining and motivating directors, key officers, employees and consultants of the Company and to closely align the personal interests of such parties with those of the shareholders by providing them with the opportunity, through options, to acquire common shares of the Company.

MINK Ventures Corporation

Notes to the Financial Statements

March 31, 2026

(expressed in Canadian dollars unless otherwise noted)

6. Equity reserves (continued)

The following share option arrangements were in existence as at March 31, 2026:

Date Granted	Options Granted	Options Exercisable	Exercise Price \$	Expiry Date
April 27, 2021	232,400	232,400	0.05	April 27, 2031
September 29, 2021	462,102	462,102	0.10	September 29, 2031
December 31, 2022	544,543	544,543	0.14	December 23, 2032
September 25, 2023	280,000	280,000	0.15	September 25, 2033
November 22, 2024	500,000	500,000	0.10	November 22, 2034
November 10, 2025	1,050,000	1,050,000	0.13	November 10, 2035
	3,069,045	3,069,045	0.12	

The weighted average remaining contractual life of options outstanding at March 31, 2026 is 7.78 years (December 31, 2025 - 8.03 years).

The fair value of share options granted has been estimated at the date of the grant using the Black-Scholes option pricing model with the following assumptions:

Grant date	Expected dividend yield %	Risk-free interest rate %	Expected volatility %	Expected life	Estimated grant date fair value \$	Share price \$
November 22, 2024	0	3.44	100	10 years	28,637	0.07
November 10, 2025	0	3.23	155	10 years	124,435	0.12

The following warrant arrangements were in existence as at March 31, 2026:

Warrants #	Exercise Price \$	Estimated Grant Date Fair Value \$	Expiry Date
250,000	0.25	21,565	July 4, 2026
1,527,371	* 0.25	60,695	July 12, 2026
619,399	* 0.25	24,939	August 3, 2026
449,000	* 0.25	17,435	August 4, 2026
1,953,197	0.25	58,496	May 31, 2027
1,267,277	0.25	36,958	June 17, 2027
1,870,350	0.20	116,418	April 11, 2028
685,000	0.20	43,499	May 23, 2028
7,117,569	0.20	672,263	October 16, 2028
1,267,570	0.20	88,709	October 30, 2028
17,006,733	0.24	1,140,977	

MINK Ventures Corporation

Notes to the Financial Statements

March 31, 2026

(expressed in Canadian dollars unless otherwise noted)

6. Equity reserves (continued)

* - The exercise price of these warrants is \$0.20 for the initial 18 months of the 36 month term and increases to \$0.25 for the remaining 18 months.

The fair value of warrants granted has been estimated at the date of the grant using the Black-Scholes option pricing model with the following assumptions:

Grant date	Expected dividend yield	Risk-free interest rate	Expected volatility	Expected life	Estimated grant date fair value
	%	%	%		\$
July 4, 2023	0	3.32	100	3	21,565
July 12, 2023	0	3.42	108	3	60,695
August 3, 2023	0	3.71	107	3	24,939
August 4, 2023	0	3.55	107	3	17,435
May 31, 2024	0	4.25	107	3	58,496
June 17, 2024	0	3.73	107	3	36,958
April 11, 2025	0	2.71	124	3	116,418
May 23, 2025	0	2.77	126	3	43,499
October 16, 2025	0	2.52	139	3	672,263
October 30, 2025	0	2.53	140	3	88,709

Volatility was determined by taking the Volatility of Mink Ventures Corporation stock price over the last three years.

7. Related party information

The following transactions were entered into with related parties during the period ended March 31, 2026 and 2025

With a corporation whose President is an officer of the Company:

Exploration and evaluation expenses	24,204	15,576
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With a director of the Company:

Exploration and evaluation expenses	-	2,730
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With a partnership in which an officer of the Company is a partner:

Accounting services	16,144	14,044
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Accounts payable and accrued liabilities as at March 31, 2026 include amounts owing to directors and officers in the amount of \$3,975 (March 30, 2025 - \$3,518). These amounts are unsecured, non-interest bearing and have no fixed terms of repayment

The remunerations of directors and other members of key management personnel during the three months period ended March 31, 2026 and 2025 were as follows:

	2026	2025
	\$	\$
Salary and short-term benefits	33,775	33,778

MINK Ventures Corporation

Notes to the Financial Statements

March 31, 2026

(expressed in Canadian dollars unless otherwise noted)

8. Commitments and contingencies

The Company's mining and exploration activities are subject to various laws and regulations governing the protection of the environment. These laws and regulations are continually changing and generally becoming more restrictive. The Company believes its operations are materially in compliance with all applicable laws and regulations. The Company has made, and expects to make in the future, expenditures to comply with such laws and regulations.

As at March 31, 2026, the Company has \$12,968 (2025 - \$7,988) of flow-through funds to be spent by December 31, 2026.

The Company indemnifies subscribers to flow-through shares for tax-related amounts that may become due as a result of the Company not meeting its obligations under the flow-through subscription agreements.

The Company is also committed to minimum payments upon termination of certain consulting and management contracts and change of control of approximately \$156,000 pursuant to the terms of these contracts as at March 31, 2026 (\$156,000 - March 31, 2025). In the event of a "change of control" of the Company, any unvested options will vest immediately as of the effective time of such termination. Minimum commitments under these contracts due within one year are \$125,000.

The Company has one credit card with a maximum value of \$25,000 (2024 - \$25,000). This credit facility is secured by a GIC that is held at the bank as collateral for the credit card. At December 31, 2025 \$18,242 remained unused (2024 - \$25,000 remain unused).

9. Government Assistance

During the quarter ended March 31, 2026, the company recognized \$70,256 (2025 - \$32,272) in government assistance from the Ontario Junior Education Program (OJEP).

10. Capital management

The capital of the Company consists of issued capital. The Company manages and adjusts its capital structure based on available funds in order to support the acquisition, exploration and development of its exploration and evaluation assets. The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust its capital structure, the Company may issue new shares, seek debt financing, or acquire or dispose of assets. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. Management reviews its capital management approach on an on-going basis and believes that this approach, given the relative size of the Company, is reasonable. There have been no significant changes in the risks, objectives, policies and procedures in 2026 or 2025.

The Company is not subject to any capital requirements imposed by a lending institution or regulatory body, other than of the TSX Venture Exchange ("TSXV") which requires adequate working capital or financial resources of the greater of (i) \$50,000 and (ii) an amount required in order to maintain operations and cover general and administrative expenses for a period of 6 months.

As of March 31, 2026, the Company believes it is compliant with the policies of the TSXV.

MINK Ventures Corporation

Notes to the Financial Statements

March 31, 2026

(expressed in Canadian dollars unless otherwise noted)

11. Subsequent events

Non-brokered private placement

On May 12, 2026, the Company announced a non-brokered private placement for aggregate gross proceeds of up to \$1,000,000 (the "**Offering**"). The Offering will consist of the sale of hard dollar unites (the "**HD Units**") of the Company at a price of \$0.10 per HD unit and flow-through units (the "**FT Units**") of the Company at a price of \$0.13 per FT Unit.

Each HD unit will consist of one common share of the Company (a "**Common Share**") and one Common Share purchase warrant ("**Warrant**"). Each Warrant shall entitle the holder thereof to acquire one (1) common share of the Company for a period of thirty-six (36) months from the date of issuance at an exercise price of \$0.20.

Each FT unit will consist of one common share of the Company (a "**FT Share**") and one Common Share purchase warrant ("**FT Warrant**"). Each FT Warrant shall entitle the holder thereof to acquire one (1) common share of the Company for a period of thirty-six (36) months from the date of issuance at an exercise price of \$0.20.

The Company may pay to certain introducing parties in respect of the Offering finder's fees of up to 8% cash and non-transferable common share purchase warrants ("**Finder Warrants**") to acquire that number of common shares equal to 8% of the number of Units sold to investors so introduced, subject to compliance with applicable securities legislation and TSX-V policies. Each Finder's Warrant shall entitle the holder thereof to acquire one (1) common share of the Company for a period of thirty-six (36) months from the date of issuance at an exercise price of \$0.20.