



LIBERO

COPPER

LIBERO COPPER CORPORATION

**Unaudited condensed interim consolidated financial statements
For the three and six months ended June 30, 2019**

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

Under National Instrument 51-102, Part 4, subsection 4.3(3) (a), if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor. The Company's independent auditor has not performed a review of these financial statements in accordance with standards established by the Canadian Institute of Chartered Professional Accountants for a review of interim financial statements by an entity's auditor.

LIBERO COPPER CORPORATION**Condensed interim consolidated statements of financial position***(unaudited - expressed in Canadian dollars)*

As at	Notes	June 30, 2019	December 31, 2018
ASSETS			
Current assets			
Cash and cash equivalents		\$ 501,660	\$ 416,844
Restricted cash	9	50,000	-
Amounts receivable		16,433	6,921
Prepaid expenses		197,623	199,196
		<u>765,716</u>	<u>622,961</u>
Non-current assets			
Property, plant and equipment	3	319,344	16,158
Mineral properties	4	1,299,211	1,219,564
		<u>1,618,555</u>	<u>1,235,722</u>
Total assets		<u>\$ 2,384,271</u>	<u>\$ 1,858,683</u>
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities	5	\$ 182,396	\$ 106,031
Current portion of lease liability	2	60,288	-
		<u>242,684</u>	<u>106,031</u>
Non-current liabilities			
Lease liability	2	236,128	-
		<u>236,128</u>	<u>-</u>
Total liabilities		<u>478,812</u>	<u>106,031</u>
SHAREHOLDERS' EQUITY			
Share capital	6	8,128,916	7,353,000
Contributed surplus		945,855	431,567
Deficit		(7,169,312)	(6,031,915)
Total shareholders' equity		<u>1,905,459</u>	<u>1,752,652</u>
Total liabilities and shareholders' equity		<u>\$ 2,384,271</u>	<u>\$ 1,858,683</u>

On behalf of the Board of Directors:

(signed) "Jay Sujir"
Director

(signed) "Ian Slater"
Director

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

LIBERO COPPER CORPORATION
Condensed interim consolidated statements of loss and comprehensive loss
(unaudited - expressed in Canadian dollars)

	Notes	Three months ended		Six months ended	
		June 30, 2019	June 30, 2018	June 30, 2019	June 30, 2018
EXPENSES					
Exploration expenses	4	\$ 213,058	\$ 11,887	\$ 337,414	\$ 17,608
General and administration		146,650	7,034	233,968	13,738
Share-based payments	6(c)	124,666	7,889	202,588	10,417
Salaries and benefits		66,050	-	135,875	-
Investor relations		71,215	1,062	123,545	5,318
Professional fees		15,624	22,514	42,237	27,905
Depreciation	3	16,968	52	23,374	52
Filing fees		11,177	6,100	21,425	21,947
Projects evaluations		-	-	10,602	-
		<u>665,408</u>	<u>56,538</u>	<u>1,131,028</u>	<u>96,985</u>
OTHER EXPENSES (INCOME)					
Foreign exchange (gain) loss		253	(5,176)	(276)	(4,716)
Interest and other expense, net		4,946	-	6,645	-
		<u>5,199</u>	<u>(5,176)</u>	<u>6,369</u>	<u>(4,716)</u>
Net loss and total comprehensive loss for the period		<u>\$ 670,607</u>	<u>\$ 51,362</u>	<u>\$ 1,137,397</u>	<u>\$ 92,269</u>
Basic and diluted loss per share		\$ 0.01	\$ 0.001	\$ 0.02	\$ 0.002
Weighted average number of common shares outstanding		64,732,403	46,018,535	63,032,295	45,109,301

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LIBERO COPPER CORPORATION
Condensed interim consolidated statements of changes in equity
(unaudited - expressed in Canadian dollars)

	Notes	Number of shares	Share capital	Contributed surplus	Deficit	Total
Balance, December 31, 2017		44,189,964	\$ 6,030,804	\$ 357,818	\$ (5,681,616)	\$ 707,006
Shares issued for mineral property acquisition	4	10,400,000	832,000	-	-	832,000
Share-based payments	6(c)	-	-	10,417	-	10,417
Total comprehensive loss		-	-	-	(92,269)	(92,269)
Balance, June 30, 2018		54,589,964	\$ 6,862,804	\$ 368,235	\$ (5,773,885)	\$ 1,457,154
Balance, December 31, 2018		61,256,631	\$ 7,353,000	\$ 431,567	\$ (6,031,915)	\$ 1,752,652
Private placement	6(a),(b)	10,904,761	767,616	311,700	-	1,079,316
Shares issued for mineral property acquisition	6(a)	100,000	8,300	-	-	8,300
Share-based payments	6(c)	-	-	202,588	-	202,588
Total comprehensive loss		-	-	-	(1,137,397)	(1,137,397)
Balance, June 30, 2019		72,261,392	\$ 8,128,916	\$ 945,855	\$ (7,169,312)	\$ 1,905,459

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

LIBERO COPPER CORPORATION
Condensed interim consolidated statements of cash flows
(unaudited - expressed in Canadian dollars)

For the six months ended	Notes	June 30, 2019	June 30, 2018
OPERATING ACTIVITIES			
Net loss for the period		\$ (1,137,397)	\$ (92,269)
<i>Adjustments for items not involving cash:</i>			
Share-based payments	6(c)	202,588	10,417
Depreciation	3	23,374	-
Interest expense, net		6,645	-
Foreign exchange gain		(276)	-
		<u>(905,066)</u>	<u>(81,852)</u>
<i>Net changes in non-cash working capital items:</i>			
Amounts receivable		(9,501)	(454)
Prepaid expenses		1,573	5,749
Accounts payable and accrued liabilities		26,641	(5,950)
Net cash outflows from operating activities		<u>(886,353)</u>	<u>(82,507)</u>
FINANCING ACTIVITIES			
Issuance of units, shares and warrants, net of issue cost	6(a)	1,079,316	-
Cash principal and interest payments of lease liability	2	(23,845)	-
Net cash inflows from financing activities		<u>1,055,471</u>	<u>-</u>
INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(12,955)	-
Transaction costs for acquisition of mineral properties		(71,347)	(19,657)
Net cash outflows for investing activities		<u>(84,302)</u>	<u>(19,657)</u>
Net increase (decrease) in cash and cash equivalents		84,816	(102,164)
Cash and cash equivalents, beginning of the period		416,844	525,376
Cash and cash equivalents, end of the period		<u>\$ 501,660</u>	<u>\$ 423,212</u>

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

LIBERO COPPER CORPORATION

Notes to the unaudited condensed interim consolidated financial statements

(expressed in Canadian dollars, unless otherwise stated)

1. CORPORATE INFORMATION AND CONTINUANCE OF OPERATIONS

Libero Copper Corporation ("Libero" or the "Company") was incorporated under the Business Corporations Act (British Columbia) on June 5, 2008.

The address and domicile of the Company's registered office and its principal place of business is Suite 905 - 1111 West Hastings Street, Vancouver, British Columbia, Canada, V6E 2JE. The Company is engaged in the acquisition and exploration of mineral properties.

The Company is in the process of exploring and evaluating its mineral property assets and has not yet determined whether the properties contain mineral reserves that are economically recoverable. The recoverability of the amounts shown for exploration and evaluation assets and continuance of operations is dependent upon the existence of economically recoverable mineral reserves, the ability of the Company to obtain necessary financing to complete the development of those mineral reserves and maintain sufficient working capital, and upon future production or proceeds from the disposition thereof.

2. BASIS OF PREPARATION AND STATEMENT OF COMPLIANCE

The unaudited condensed interim consolidated financial statements of the Company have been prepared in accordance with International Accounting Standard 34 - Interim Financial Reporting, and, accordingly, they do not contain all information and disclosures required for complete financial statements in accordance with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB"). Therefore, they should be read in conjunction with the Company's audited consolidated financial statements for the year ended December 31, 2018, which have been prepared in accordance with IFRS.

The unaudited condensed interim consolidated financial statements have been prepared on a historical cost basis, and are presented in Canadian dollars, and follow the same accounting policies and methods of application as the most recent annual financial statements, except, as described below, for the effects of the adoption of new IFRS pronouncements.

The unaudited condensed interim consolidated financial statements of the Company for the three and six months ended June 30, 2019 were authorized for issue by the Board of Directors on August 29, 2019.

IFRS 16 Leases

The Company has adopted the requirements of IFRS 16 Leases ("IFRS 16") as of January 1, 2019. IFRS 16 introduces a single lessee accounting model and requires a lessee to recognize right of use assets and liabilities for leases. The Company elected to apply IFRS 16 using a modified retrospective approach; therefore, the comparative information has not been restated and continues to be reported under IAS 17, Leases. The details of the new accounting policy and the impact of the policy change are described below.

At inception of a contract, the Company must assess whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset over a period of time in exchange for consideration. The Company must assess whether the contract involves the use of an identified asset, whether it has the right to obtain substantially all of the economic benefits from the use of the asset during the term of the contract and if it has the right to direct the use of the asset.

As a lessee, the Company recognizes a right-of-use asset, which is included in property, plant and equipment, and a lease liability at the commencement date of the lease. The right-of-use asset is initially measured at cost, which is comprised of the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any decommissioning and restoration costs, less any lease incentives received.

The right-of-use asset is subsequently depreciated from the commencement date to the earlier of the end of the lease term, or the end of the useful life of the asset. In addition, the right-of-use asset may be reduced due to impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

LIBERO COPPER CORPORATION**Notes to the unaudited condensed interim consolidated financial statements***(expressed in Canadian dollars, unless otherwise stated)***2. BASIS OF PREPARATION AND STATEMENT OF COMPLIANCE (CONTINUED)**

A lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date discounted by the interest rate implicit in the lease or, if that rate cannot be readily determined, the incremental borrowing rate. The lease liability is subsequently measured at amortized cost using the effective interest method.

Lease payments included in the measurement of the lease liability comprise: fixed payments; variable lease payments that depend on an index or a rate; amounts expected to be payable under any residual value guarantee, and the exercise price under any purchase option that the Company would be reasonably certain to exercise; lease payments in any optional renewal period if the Company is reasonably certain to exercise an extension option; and penalties for any early termination of a lease unless the Company is reasonably certain not to terminate early.

The Company has elected not to recognize right-of-use assets and lease liabilities for short-term leases that have a lease term of twelve months or less and leases of low-value assets. The lease payments associated with these leases are charged directly to income on a straight-line basis over the lease term.

On the transition date of January 1, 2019 there was no impact on the Company's financial statements as it had only entered into short-term leases at that date. On March 1, 2019, the Company entered into a 5 year corporate office lease and recorded a right-of-use asset of \$313,605 within property, plant and equipment and a corresponding lease liability of \$313,605. The incremental borrowing rate for the lease liability recognized as of March 1, 2019 was 6.5%.

	Lease Liability	
Balance, March 1, 2019	\$	313,605
Cash principal and interest payments		(23,845)
Non-cash interest expense		6,656
Balance, June 30, 2019	\$	296,416
		60,288
Long-term portion of lease liability	\$	236,128

3. PROPERTY, PLANT AND EQUIPMENT

	Right of Use Asset –					
	Office lease	Leasehold	Field	Office		
	(note 2)	improvements	equipment	equipment		Total
Cost						
Balance, December 31, 2018	\$ -	\$ 14,040	\$ 2,465	\$ -	\$ -	\$ 16,505
Additions	313,605	6,338	-	6,617		326,560
Balance, June 30, 2019	\$ 313,605	\$ 20,378	\$ 2,465	\$ 6,617	\$ -	\$ 343,065
Accumulated depreciation						
Balance, December 31, 2018	\$ -	\$ -	\$ (347)	\$ -	\$ -	\$ (347)
Depreciation	(20,907)	(1,947)	(286)	(234)		(23,374)
Balance, June 30, 2019	\$ (20,907)	\$ (1,947)	\$ (633)	\$ (234)	\$ -	\$ (23,721)
Net book value, June 30, 2019	\$ 292,698	\$ 18,431	\$ 1,832	\$ 6,383	\$ -	\$ 319,344
Net book value, December 31, 2018	\$ -	\$ 14,040	\$ 2,118	\$ -	\$ -	\$ 16,158

LIBERO COPPER CORPORATION

Notes to the unaudited condensed interim consolidated financial statements

(expressed in Canadian dollars, unless otherwise stated)

4. MINERAL PROPERTIES

Mineral properties consist of all direct costs, including option payments and transaction costs, incurred by the Company to acquire its mineral properties. Mineral properties balances changed during the six months ended June 30, 2019, as follows:

	Mocoa	Tomichi	Big Red	Ketchum	Total
Balance, December 31, 2018	\$ 931,107	\$ 288,457	\$ -	\$ -	\$ 1,219,564
Acquisition	-	-	76,440	3,207	79,647
Balance, June 30, 2019	<u>\$ 931,107</u>	<u>\$ 288,457</u>	<u>\$ 76,440</u>	<u>\$ 3,207</u>	<u>\$ 1,299,211</u>

Mocoa Porphyry Copper-Molybdenum Deposit

In June 2018, the Company closed a transaction with B2 Gold Corp. ("B2Gold") to acquire Mocoa Ventures Ltd., which holds 100% of the Mocoa porphyry copper-molybdenum deposit in Colombia ("Mocoa"), in return for the issuance of 10,400,000 common shares of the Company and a 2% net smelter return royalty.

For accounting purposes, the transaction has been treated as an asset acquisition as it did not meet the definition of a business combination.

Purchase consideration paid:

Fair value of 10,400,000 common shares of Libero issued to B2 Gold at a price of \$0.08 per share	\$	832,000
Transaction costs		97,709
Total consideration	<u>\$</u>	<u>929,709</u>

The purchase consideration has been allocated as follows:

Mineral properties	\$	931,107
Property, Plant and Equipment (note 3)		2,465
Working capital deficit		(3,863)
Net assets acquired	<u>\$</u>	<u>929,709</u>

Tomichi Porphyry Copper-Molybdenum Deposit

In December 2016, the Company entered into an option agreement to purchase the Tomichi porphyry copper-molybdenum deposit ("Tomichi") in Colorado, and incurred a total of \$288,457 of acquisition costs as at June 30, 2019 (December 31, 2018: \$288,457). The Company has a five-year option until December 16, 2021 to acquire 100% of Tomichi for an exercise price of US \$4 million (the "Exercise Price"). The Company must make the following option payments in order to maintain rights under the option agreement:

- US \$7,500 on December 16, 2016 (paid);
- US \$40,000 on January 16, 2017 (paid);
- US \$60,000 on December 16, 2017 (paid);
- US \$80,000 on December 16, 2018 (paid);
- US \$125,000 on December 16, 2019; and
- US \$150,000 on December 16, 2020.

Option payments made to maintain the option are not credited against the Exercise Price. However, at any time the option may be exercised early by paying the Exercise Price with no further option payments required.

LIBERO COPPER CORPORATION

Notes to the unaudited condensed interim consolidated financial statements

(expressed in Canadian dollars, unless otherwise stated)

4. MINERAL PROPERTIES (CONTINUED)

Big Red Porphyry Gold-Copper Property

In February 2019, the Company closed an option agreement to acquire 100% of the Big Red porphyry gold-copper property in the Golden Triangle in British Columbia, Canada ("Big Red"), and incurred a total of \$76,440 of acquisition costs as at June 30, 2019 (December 31, 2018: \$nil). The Company, at its option, may acquire 100% of Big Red in return for the issuance of 2,000,000 common shares of the Company and cash payments of \$440,000 over four years (the "Option") as follows:

- \$20,000 and 100,000 common shares on January 25, 2019 (*paid and issued, respectively*);
- \$30,000 and 200,000 common shares on January 25, 2020;
- \$40,000 and 300,000 common shares on January 25, 2021;
- \$50,000 and 400,000 common shares on January 25, 2022; and
- \$300,000 and 1,000,000 common shares on January 25, 2023.

The vendors have retained a 1% net smelter return royalty, 0.5% of which may be repurchased by the Company at any time for \$10 million.

Ketchum Porphyry Copper-Gold Property

In June 2019, the Company staked the Ketchum porphyry copper-gold property in the Golden Triangle in British Columbia, Canada ("Ketchum"), and incurred a total of \$3,207 of acquisition costs as at June 30, 2019 (December 31, 2018: \$nil).

Exploration expenses

The following is a summary of the Mocoa, Tomichi, and Big Red exploration expenses for the six months ended June 30, 2019 and 2018:

For the six months ended June 30, 2019	Mocoa	Tomichi	Big Red	Total
Technical and geological consulting	\$ 114,389	\$ 15,355	\$ 103,715	\$ 233,459
License and permits	36,411	4,995	-	41,406
Field and camp	23,603	15,873	-	39,476
Legal and office administration	20,453	-	-	20,453
Travel and transportation	2,620	-	-	2,620
Total exploration expenses	\$ 197,476	\$ 36,223	\$ 103,715	\$ 337,414

For the six months ended June 30, 2018	Mocoa	Tomichi	Big Red	Total
Technical and geological consulting	\$ -	\$ 625	\$ -	\$ 625
License and permits	-	2,975	-	2,975
Field and camp	-	14,008	-	14,008
Total exploration expenses	\$ -	\$ 17,608	\$ -	\$ 17,608

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

As at	June 30, 2019	December 31, 2018
Trade payables	\$ 150,576	\$ 43,260
Other accrued liabilities	31,820	62,771
Total	\$ 182,396	\$ 106,031

LIBERO COPPER CORPORATION**Notes to the unaudited condensed interim consolidated financial statements***(expressed in Canadian dollars, unless otherwise stated)***6. SHARE CAPITAL****a) Authorized share capital**

Unlimited number of common shares without par value.

On February 8, 2019, the Company issued 100,000 common shares in accordance with the Big Red option agreement.

On June 7, 2019, the Company completed the first tranche of the non-brokered private placement for total gross proceeds of \$1,100,000 consisting of 9,000,000 units at a price of \$0.10 per unit on a non-flow-through basis and 1,904,761 common shares at a price of \$0.105 per common share on a flow-through basis (the "FT Offering"). Each unit consists of one common share of the Company and one share purchase warrant. Each warrant entitles the holder to acquire one common share at a price of \$0.15 until June 7, 2021.

Common shares issued under the FT Offering qualify as 'flow through shares' ("Flow Through Shares"). The gross proceeds from the FT Offering will be used to incur 'Canadian exploration expenses' that will qualify as 'flow through mining expenditures' as those terms are defined in the Income Tax Act which will be renounced to the initial purchaser of the Flow Through Shares. The units and Flow Through Shares issued are subject to a statutory hold period expiring on October 8, 2019.

As at June 30, 2019, the Company had 72,261,392 common shares issued and outstanding.

b) Warrants

As part of the private placement completed on June 7, 2019, for each common share the Company issued one share purchase warrant. Accordingly, 9,000,000 warrants were issued on completion of the first tranche. Each warrant entitles the holder thereof to acquire one common share for a period of two years ending June 7, 2021 at a price of \$0.15 per common share.

Information regarding warrants outstanding at June 30, 2019 is as follows:

	Warrants outstanding		Weighted average exercise price
Outstanding, December 31, 2018	4,250,000	\$	0.10
Issued	9,000,000		0.15
Outstanding, June 30, 2019	13,250,000	\$	0.13

As at June 30, 2019, the Company had 13,250,000 warrants outstanding, with an exercise price of \$0.13 and a remaining life of 1.87 years:

Expiry date	Warrants outstanding		Weighted average exercise price	Weighted average remaining life (years)
March 1, 2021	2,550,000	\$	0.10	1.67
April 8, 2021	1,700,000		0.10	1.78
June 7, 2021	9,000,000		0.15	1.94
	13,250,000	\$	0.13	1.87

The Company has calculated and recorded to contributed surplus the fair value of 9,000,000 warrants issued of \$311,700 based on the relative fair value model with the following variables:

	June 7, 2019
Risk free interest rate	1.40%
Expected volatility	118.31%
Expected life (years)	2
Expected dividends (yield)	0%
Fair value per warrant	\$ 0.06

LIBERO COPPER CORPORATION
Notes to the unaudited condensed interim consolidated financial statements
(expressed in Canadian dollars, unless otherwise stated)
6. SHARE CAPITAL (CONTINUED)
c) Share Purchase Options

Information regarding share purchase options outstanding at June 30, 2019 is as follows:

	Options outstanding		Weighted average exercise price
Outstanding, December 31, 2018	5,350,000	\$	0.08
Granted	1,900,000		0.10
Expired	(287,500)		0.10
Forfeiture	(262,500)		0.08
Outstanding, June 30, 2019	6,700,000	\$	0.09

Information regarding share purchase options outstanding and exercisable at June 30, 2019 is as follows:

Expiry date	Options outstanding	Options exercisable	Exercise price	Weighted average remaining life (years)
March 16, 2021	950,000	950,000	\$ 0.10	1.71
May 19, 2021	200,000	200,000	0.10	1.89
December 15, 2022	625,000	625,000	0.10	3.46
December 11, 2023	4,925,000	2,537,500	0.08	4.45
	6,700,000	4,312,500	\$ 0.09	3.89

During the six months ended June 30, 2019, 1,900,000 share purchase options were granted with an exercise price of \$0.10. The fair value of the options granted was estimated using the Black-Scholes option pricing model with the following assumptions:

	June 30, 2019
Risk free interest rate	1.37%
Expected volatility	146.62%
Expected life (years)	4.5
Expected dividends (yield)	0%
Fair value per option	\$ 0.09

Share-based payments expense related to share purchase options for the three and six months ended June 30, 2019, was \$124,666 and \$202,588, respectively (June 30, 2018: \$7,889 and \$10,417).

LIBERO COPPER CORPORATION

Notes to the unaudited condensed interim consolidated financial statements

(expressed in Canadian dollars, unless otherwise stated)

7. RELATED PARTY TRANSACTIONS

Key management, directors, and officers received the following salaries and benefits during the six months ended June 30, 2019 and 2018:

For the six months ended	June 30, 2019	June 30, 2018
Share-based payments	\$ 163,254	\$ 2,016
Employee salaries and benefits	183,818	-
	<u>\$ 347,072</u>	<u>\$ 2,016</u>

The following table provides the total amount of transactions, which have been entered into by the Company with related parties during the six months ended June 30, 2019 and 2018:

For the six months ended	June 30, 2019	June 30, 2018
Purchases:		
Costs recharged from a company controlled by director Ian Slater	\$ 200,000	\$ 6,000
Legal fees to Farris, Vaughan, Wills & Murphy LLP in which director Jay Sujir is a partner	\$ 17,228	\$ 20,000
As at	June 30, 2019	December 31, 2018
Amounts owed to:		
Farris, Vaughan, Wills & Murphy LLP in which director Jay Sujir is a partner	\$ -	\$ 11,900

Related party transactions are measured at the amounts agreed upon by the parties.

8. FINANCIAL INSTRUMENTS

Fair value

Management assessed that the fair values of cash and cash equivalents, amounts receivable, and accounts payable and accrued liabilities approximate their carrying amounts, largely due to the short-term maturities of these instruments. The Company currently has no financial instruments measured at fair value.

9. SUBSEQUENT EVENTS

Private Placement

On May 28, 2019 the Company announced a non-brokered private placement consisting of: (i) 10,000,000 units at a price of \$0.10 per unit (the "NFT Unit Offering"); (ii) 10,000,000 units at a price of \$0.15 per unit (the "Super FT Unit Offering") and (iii) 1,904,761 common shares at a price of \$0.105 per common share (the "FT Offering"). The NFT Unit Offering was oversubscribed and subsequently increased to 20,000,000 units at a price of \$0.10 per unit for aggregate gross proceeds of \$3,700,000.

9,000,000 units of the NFT Unit Offering and the FT Offering closed on June 7, 2019 (note 6(a)). The remainder of the private placement closed in multiple tranches to August 16, 2019. As of June 30, 2019, the Company had cash of \$50,000 as a prepayment.

Each unit consists of one common share of the Company and one share purchase warrant. Each warrant entitles the holder to acquire one common share at a price of \$0.15 until June 7, 2021.