PROSPECTUS
INITIAL PUBLIC OFFERING

May 1, 2024

GLENSTAR VENTURES INC.

1140 - 625 Howe Street,
Vancouver, B.C. V6C 2T6
(604) 685 4745

Minimum of 5,000,000 Units and up to a Maximum of 6,666,666 Units

Price: $0.15 per Unit

Minimum of $750,000 and a Maximum of $1,000,000

Glenstar Ventures Inc. (the "**Company**") is offering (the "**Offering**") to purchasers resident in British Columbia, Alberta and Ontario, through its agent, Leede Jones Gable Inc. (the "**Agent**") on a commercially reasonable efforts basis, a minimum of 5,000,000 units (the "**Units**") and a maximum 6,666,666 Units of the Company at a price of $0.15 per Unit for minimum gross proceeds of $750,000 and maximum gross proceeds of $1,000,000. Each Unit comprised of one common share (a "**Common Share**") and one half of one whole share purchase warrant (each whole warrant a "**Warrant**"), each Warrant exercisable at a price of $0.20 to acquire one Common Share (a "**Warrant Share**") for a period expiring 24 months from the date of issue. The Warrants will be created and issued pursuant to the terms of a warrant indenture ("**Warrant Indenture**") to be dated on or about the Closing Date (as defined herein) between the Issuer and Endeavor Trust Corporation, as warrant agent thereunder. The offering price was determined by negotiation between the Agent and the Company in accordance with applicable policies of the Canadian Securities Exchange (the "**Exchange**"). See "Plan of Distribution".

	Price to Public(1)	**Underwriting Discounts or Commission**(2)	**Net Proceeds to the Company**(3)
Per Unit	$0.15	$0.012	$0.138
Minimum Offering	$750,000	$60,000	$690,000
Maximum Offering	$1,000,000	$80,000	$920,000

Notes:

(1) The Company has granted the Agent an option (the "**Over-Allotment Option**") to allow the Agent to sell up to an additional 1,000,000 Units, for additional gross proceeds of up to $150,000. The Over-Allotment Option is exercisable at the discretion of the Agent, in whole or in part, at any time up to 30 days following Closing. If the Agent's Option is fully exercised, the Offering Price to Public will be $1,150,000, the Agent's Commission will be $92,000, and the Net Proceeds to the Company will be $1,058,000. The grant of the Agent's Over-Allotment Option and the issuance of any Units upon exercise thereof are qualified by this Prospectus. A purchaser who acquires Units forming part of the underwriters' over-allocation position acquires those securities under this prospectus, regardless of whether the over-allocation position is ultimately filled through the exercise of the over-allotment option or secondary market purchases.

(2) The Agent shall receive a cash commission equal to 8% of the aggregate gross proceeds of the Offering and a non-transferable common share purchase warrant (the "**Agent's Options**") to purchase up to that number of Common Shares in the capital of the Company equal to 8% of the aggregate number of Units sold under this Offering including any Unis sold under the Over-Allotment Option, each Agent's Option exercisable to purchase one Common Share at a price of $0.15 per Common Share for a period of 24 months from the Listing Date (as defined herein). The issuance of the Agent's Options will be qualified under this prospectus. In addition, the Company has agreed to reimburse the Agent for all reasonable expenses incurred in connection with this Offering and has provided a retainer of $25,000, from which those expenses are to be deducted with the balance to be paid at Closing and to pay the Agent a corporate finance fee of $40,000 plus GST, of which half has been paid and is non-refundable (the "**Corporate Finance Fee**"). See "Plan of Distribution".

(3) Before deducting the balance of the costs of this issue estimated at $100,000, which includes the Corporate Finance Fee, legal and audit fees and other expenses of the Company, the Agent's expenses including its legal fees, the listing fee payable to the Exchange and the filing fees payable to the British Columbia Securities Commission (the "**BCSC**"), the Alberta Securities Commission (the "**ASC**") and the Ontario Securities Commission (the "**OSC**"). See "Use of Proceeds".

The Agent (including any registered sub-agents who assist the Agent in the distribution of the Units), as exclusive agent for the purposes of this Offering, conditionally offers on a commercially reasonable efforts basis the Units, and if, as and when issued and delivered by the Company and accepted by the Agent in accordance with the terms and conditions contained in the agency agreement (the "**Agency Agreement**") dated May 1, 2024, 2024 between the Company and the Agent and subject to the approval of certain legal matters on behalf of the Company by Northwest Law Group and on behalf of the Agent by Harper Grey LLP. See "Plan of Distribution".

Subscriptions for the Units will be received subject to rejection or allotment in whole or in part by the Company and the right is reserved by the Company to close the subscription books at any time without notice. It is expected that the Closing of the offering will occur on a date agreed upon by the Company and the Agent, but not later than the date that is 90 days after a receipt is issued for the final prospectus or if a receipt has been issued for an amendment to the final prospectus, within 90 days of issuance of such receipt and in any event not later than 180 days from the date of receipt of the final prospectus. It is expected that the Units will be delivered in electronic book entry form through CDS Clearing and Depository Services Inc. ("**CDS**") or its nominee upon Closing unless the Agent elects for physical share certificates which would be available for delivery upon Closing. If delivered in book entry form, purchasers of Units will receive only a customer confirmation from the registered dealer that is a CDS participant and from or through which the Units were purchased.

The completion of the Offering is subject to a minimum subscription of Units for aggregate gross proceeds of $750,000. The Offering will not be completed and no subscription funds will be advanced to the Company unless and until the minimum subscription of $750,000 has been raised. In the event that the minimum subscription is not attained within 90 days of the issuance of a receipt for a final prospectus or if a receipt has been issued for an amendment to the final prospectus, within 90 days of issuance of such receipt and in any event not later than 180 days from the date of the receipt of the final prospectus, all subscription funds that subscribers may have advanced to the Agent in respect of the Offering will be refunded to the subscribers without interest or deduction.

There is no market through which these securities may be sold and purchasers may not be able to resell securities purchased under this prospectus. This may affect the pricing of the securities in the secondary market, the transparency and availability of trading prices, the liquidity of the securities and the extent of issuer regulation. See "Risk Factors".

The Exchange has conditionally approved the listing of the Common Shares. Listing is subject to the Company's fulfilling all of the requirements of the Exchange, including distribution of the Common Shares to a minimum number of public securityholders.

As at the date of this prospectus, the Company does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on the Toronto Stock Exchange, Aequitas NEO Exchange Inc., a U.S. marketplace, or a marketplace outside Canada and the United States of America (other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc).

An investment in the Units should be considered highly speculative due to the nature of the Company's business, its present stage of development and other risk factors. Investments in natural resource issuers involve a significant degree of risk. The degree of risk increases substantially where the issuer's properties are in exploration as opposed to the development stage. The Company's property is in the exploration stage and is without a known body of commercial ore. Investors should not invest any funds in this Offering unless they can afford to lose their entire investment. See "Risk Factors".

Investors should consider an investment in the securities of the Company to be speculative and should review the risk factors outlined on page 57 of this prospectus.

The Company is not a related or connected issuer to the Agent (as such terms are defined in National Instrument 33-105 – *Underwriting Conflicts*). See "Relationship between the Company and Agent".

The Agent's position is as follows:

Agent's Position	Maximum Size or Number of Securities Available	Exercise Period or Acquisition Date	Exercise Price or Average Acquisition Price
Agent's Options(1)(3)	8% of the number of Units subscribed for under the Offering(2)	24 months from the Listing Date	$0.15
Over-Allotment Option	Up to 15% additional Units sold pursuant to the Offering	Up to 30 days following the Closing Date of the Offering	$0.15

Notes:
(1) The issuance of the Agent's Options are qualified by this prospectus. See "Plan of Distribution".

(2) The Company has agreed to pay the Agent a cash commission equal to 8% of the gross proceeds for any Units sold under the Over-Allotment Option, such that the net proceeds to the Company from the sale of each Unit (excluding non-commission expenses of the Offering) under the Over-Allotment Option will be $0.0138.
(3) Assuming completion of the Maximum Offering and full exercise of the Over-Allotment Option, the total Units to be sold under this Offering would be 7,666,666 which would increase the total number of Agent's Options issuable to the Agent to 613,333.

No person is authorized by the Company or the Agent to provide any information or to make any representations other than those contained in this prospectus in connection with the issue and sale of the securities offered pursuant to this prospectus.

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GLOSSARY OF DEFINED TERMS

The following definitions and terms apply throughout this document unless the context otherwise requires. Expressions used in this prospectus and other terms and expressions may be defined throughout this prospectus.

"Agency Agreement"	the agency agreement dated May 1, 2024, 2024 between the Company and the Agent, providing that the Agent, on behalf of the Company, conditionally offers the Units for sale, on a commercially reasonable efforts basis.
"Agent"	Leede Jones Gable Inc.
"Agent's Commission"	the cash commission equal to 8% of the total gross proceeds of the Offering payable to the Agent on Closing of the Offering.
"Agent's Options"	the non-transferable warrants to be granted to the Agent or its sub-agents, if any, to purchase up to that number of Common Shares equal to 8% of the aggregate number of Units sold under the Offering, each Agent's Option exercisable to purchase one Common Share at a price of $0.15 per Common Share, exercisable at any time up to the close of business 24 months from the Listing Date.
"Articles"	the articles of the Company.
"ASC"	the Alberta Securities Commission.
"BCA"	the *Business Corporations Act* (British Columbia).
"BCSC"	the British Columbia Securities Commission.
"BLM"	the Bureau of Land Management
"CDS"	CDS Clearing and Depository Services Inc.
"Closing"	means closing of the Offering**.**
"Closing Date"	means the date of closing of the Offering.
"Common Shares"	the common shares in the capital of the Company without par value.
"Company"	Glenstar Ventures Inc.
"Corporate Finance Fee"	means the $40,000 fee plus GST payable to the Agent, half of which has been paid and is non-refundable.
"Directors" or "Board" or "Board of Directors"	the board of directors of the Company.
"Green Monster Property"	the contiguous block of 35 unpatented lode mining claims acquired by the Company pursuant to the Green Monster Property Purchase Agreement, covering approximately 600 acres and located in Clark County, Nevada.
"Green Monster Property Purchase Agreement"	the agreement dated June 30, 2022, between the Company and the Vendor pursuant to which the Company agreed to purchase and the Vendor agreed to sell a one hundred percent (100%) undivided interest in the Green Monster Property subject to the Royalty.
"Escrow Agreement"	the escrow agreement dated May 1, 2024 among the Company, Endeavor Trust Corporation. and the holders of the Escrowed Securities.
"Exchange"	the Canadian Securities Exchange.
"Founders Warrants"	the 4,200,000 common share purchase warrants issued on March 3, 2022, each such Founders Warrant exercisable to purchase one Common Share at a price of $0.05 per Common Share (increases to $0.10 per Common Share on such date that the Company is listed on a public stock exchange) for a period of 60 months from the date of issuance.
"IFRS"	International Financial Reporting Standards.
"Listing Date"	the date on which the Common Shares are first listed for trading on the Exchange.
"NI 43-101"	National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.
"NP 46-201"	National Policy 46-201 – *Escrow for Initial Public Offerings*.
"Offering"	the offering of a minimum of 5,000,000 and a maximum 6,666,666 Units at a price of $0.15 per Unit pursuant to this prospectus.
"Offering Price"	$0.15 per Unit
"OSC"	Ontario Securities Commission

"Over-Allotment Option"	the options exercisable, in whole or in part, at any time up to the Closing Date, to sell up to 15% additional Units sold pursuant to the Offering at the Offering Price.
"Qualified Person"	Frank Bain, Professional Geologist author of the Technical Report.
"Royalty"	The 1% net smelter returns royalty retained by the Vendor on the Green Monster Property upon commencement of commercial production, which royalty may be purchased for $500,000 for a period of ten (10) years expiring September 7, 2032.
"SEDAR"	System for Electronic Document Analysis and Retrieval.
"Stock Option Plan"	The stock option plan adopted by the Directors on September 1, 2023.
"Technical Report"	the report titled "Green Monster Project National Instrument 43-101 Technical Report", dated October 23, 2023, which was prepared by the Qualified Person, under the guidelines of NI 43-101.
"Vendor"	means Bob Marvin.
"Warrant Indenture"	has the meaning ascribed to it on the face page of this Prospectus.

GLOSSARY OF GEOLOGICAL DEFINED TERMS

The following definitions and terms apply throughout this document unless the context otherwise requires:

Conversion Factors

To Convert From	To	Multiply By
Feet	Metres	0.305
Metres	Feet	3.281
Miles	Kilometres ("km")	1.609
Kilometres	Miles	0.6214
Acres	Hectares ("ha")	0.405
Hectares	Acres	2.471
Grams	Ounces (Troy)	0.03215
Grams/Tonne	Ounces (Troy)/Short Ton	0.02917
Ounces (Troy)/Short Ton	Grams/tonne	34.2857
Tonnes (metric)	Short Tons	1.1023

"Adit" An adit (from Latin aditus, entrance) is an entrance to an underground mine which is horizontal or nearly horizontal, by which the mine can be entered, drained of water, ventilated, and minerals extracted at the lowest convenient level. Adits are also used in mineral exploration.

"Ag" Silver.

"As" Arsenic.

"Au" Gold.

"Carbonate" A carbonate is a salt of carbonic acid.

"Cambrian" The first geological period of the Paleozoic Era, of the Phanerozoic Eon. The Cambrian lasted 55.6 million years from the end of the preceding Ediacaran Period 541 million years ago to the beginning of the Ordovician Period 485.4 million years ago.

"Chip Sample" A regular series of ore chips or rock chips taken either in a continuous line across an exposure or at uniformly spaced intervals.

"Cu" Copper.

"Fault" A planar fracture or discontinuity in a volume of rock, across which there has been displacement.

"Flow" A type of landslide in which the distribution of particle velocities resembles that of a viscous fluid is called a flow.

"g/t" Grams per tonne.

"Graphite" A hexagonal, black-grey soft native carbon mineral. Graphite conducts electricity well, is immune to most acids and is extremely refractory.

"Limestone" A class of rocks containing at least 80% of the carbonates of calcium or magnesium.

"Ore" The naturally occurring material from which a mineral or minerals of economic value can be extracted profitably or to satisfy social or political objectives.

"Outcrop" A visible exposure of bedrock or ancient superficial deposits on the surface of the Earth.

"ppb" Parts per billion.

"ppm" Parts per million.

"Paleozoic" A major interval of geologic time that began 541 million years ago with the Cambrian explosion, an extraordinary diversification of marine animals, and ended about 252 million years ago with the end-Permian extinction, the greatest extinction event in Earth history.

"Pb" Lead.

"Quartz" One of the most abundant minerals in the earth's crust, whose composition is silicon dioxide.

"Sedimentary" Types of rock that are formed by the deposition and subsequent cementation of that material at the Earth's surface and within bodies of water.

"Soil Sampling" Taking samples of surficial unconsolidated material, between the humus layer and bedrock.

"Stratigraphy" The study of stratified rocks, especially their sequence in time and correlation in different areas.

"Survey" The orderly and exacting process of examining and delineating the physical or chemical characteristics of the Earth's surface, subsurface, or internal constitution by topographic, geologic, geophysical, or geochemical measurements.

"Vein" A tabular or sheet-like body of minerals which has been intruded into a joint or fissure in rocks. Most veins are directly or indirectly related to solutions formed by igneous events and have main constituents of quartz and/or carbonate.

CURRENCY

All dollar amounts in this prospectus are in Canadian dollars unless otherwise indicated, and all references to $ in this prospectus are to Canadian dollars unless otherwise indicated.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This prospectus contains “forward-looking information” which may include, but is not limited to, statements with respect to the future financial or operating performance of the Company and its projects, the future price of gold, silver or other metal prices, exploration expenditures, costs and timing of future exploration, requirements for additional capital, government regulation of mining operations, environmental risks, reclamation expenses, title disputes or claims, limitations of insurance coverage and regulatory matters.

Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or variations (including negative variations) of such words and phrases, or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved.

Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, general business, economic, and competitive uncertainties; lack of production; limited operating history of the Company; the actual results of current exploration activities; ability to obtain prospecting licenses or permits; proper title to the claims that comprise the Green Monster Property; ability to retain qualified personnel; the ability to obtain adequate financing for exploration and development; volatility of commodity prices; environmental risks of mining operations; accidents, labour disputes and other risks of the mining industry, including but not limited to environmental hazards, cave-ins, pit-wall failures, flooding, rock bursts and other acts of God or unfavourable operating conditions and losses as well as those factors discussed in the section entitled "Risk Factors" in this prospectus.

Forward-looking statements are based on a number of material factors and assumptions, including the determination of mineral reserves or resources, if any, the results of exploration and drilling activities, the availability and final receipt of required approvals, licenses and permits, that sufficient working capital is available to complete proposed exploration and drilling activities, that contracted parties provide goods and/or services on the agreed time frames, the equipment necessary for exploration is available as scheduled and does not incur unforeseen break downs, that no labour shortages or delays are incurred and that no unusual geological or technical problems occur. While the Company considers these assumptions are be reasonable based on information currently available to it, they may prove to be incorrect. Actual performance and results may vary from such forward-looking information for a variety of reasons, including but not limited to risks and uncertainties disclosed in this prospectus. See “Risk Factors”.

These forward-looking statements are made as of the date of this prospectus and are based on the reasonable beliefs, expectations and opinions of management on the date of this prospectus (or as of the date they are otherwise stated to be made). Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. New factors emerge from time to time, and it is not possible for management to predict all of such factors and to assess in advance the impact of each such factor on the Company’s business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement. There is no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. We do not undertake to update or revise any forward-looking statements, except as, and to the extent required by, applicable securities laws in Canada.

Investors are cautioned against placing undue reliance on forward-looking statements.

PROSPECTUS SUMMARY

The following is a summary of the principal features of this distribution and should be read together with the more detailed information and financial data and statements contained elsewhere in this prospectus.

The Company

Glenstar Ventures Inc. (previously defined as the "**Company**") was incorporated in British Columbia under the *Business Corporations Act (British Columbia)* on November 26, 2020. To date, the Company has been engaged in the acquisition of the Green Monster Property located in Clark County, Nevada. Pursuant to the Green Monster Property Purchase Agreement, the Company currently has a one hundred percent (100%) undivided interest in the Green Monster Property in Clark County, Nevada.

The Green Monster Property is comprised of a contiguous block of 35 unpatented lode mining claims covering approximately 600 acres and is located in the Clark County in the state of Nevada. See "Business of the Company" and "Green Monster Property".

The Offering

Offering:	The Company is offering a minimum of 5,000,000 Units and a maximum 6,666,666 Units at a price of $0.15 per Unit for minimum gross proceeds of $750,000 and maximum gross proceeds of $1,000,000. The prospectus qualifies the distribution of the Units and the Agent's Options. See "Plan of Distribution".
Agent's Commission:	Under the terms of the Agency Agreement, the Company will pay the Agent a cash commission (previously defined as the "**Agent's Commission**") equal to 8% of the total gross proceeds of the Offering. In addition to the Agent's Commission, the Company will issue to the Agent non-transferable warrants (previously defined as the "**Agent's Options**") to purchase that number of Units equal to 8% of the aggregate number of Units sold under the Offering, each Agent's Option exercisable to purchase one Unit at a price of $0.15 per Unit for a period of 24 months following the Listing Date. The Company has also agreed to pay to the Agent a Corporate Finance Fee of $40,000 plus GST and pay for all reasonable expenses of the Agent in connection with the Offering. The Company has granted the Agent an option (the "**Over-Allotment Option**") to allow the Agent to sell up to an additional 1,000,000 Units, for additional gross proceeds of up to $150,000. The Over-Allotment Option is exercisable at the discretion of the Agent, in whole or in part, at any time up to 30 days following Closing. See "Plan of Distribution".
Use of Proceeds:	The estimated net proceeds of the minimum Offering, after deducting the estimated balance of the expenses of the Offering of $100,000 and the Agent's Commission of $60,000 will be $590,000 and will be used to implement the recommended exploration program on the Green Monster Property, to pay the annual BLM (as defined herein) fees on the Green Monster Property and for general working capital purposes. The estimated net proceeds of the maximum Offering, after deducting the estimated balance of the expenses of the Offering of $100,000 and the Agent's Commission of $80,000 will be $820,000 and will be used to implement the recommended exploration program on the Green Monster Property, to pay the annual BLM fees on the Green Monster Property and for general working capital purposes. As at March 31, 2024, the Company had a working capital surplus of $21,459. Accordingly, the Company anticipates having minimum available funds of approximately $611,459 and maximum available funds of approximately $841,459 following Closing of the Offering. See "Use of Proceeds".

Risk Factors

An investment in the Company is speculative and involves a high degree of risk. Accordingly, prospective investors should carefully consider and evaluate all risks and uncertainties involved in an investment in the Company, including risks related to: (i) the substantial number of authorized but unissued shares; (ii) dilution; (iii) the lack of market through which the Common Shares may be sold; (iv) the Company's limited operating history and lack of positive cash flow, (v) current market volatility; (vi) use of funds; (vii) no production history; (viii) limited operating history; (ix) exploration, mining and operational risks; (x) the mineral claims comprising the Green Monster Property may be withdrawn or subject to limitation by regulatory authorities; (xi) assurance of title to Green Monster Property; (xii) failure to obtain licenses; (xiii) competing with other mining companies; (xiv) conflicts of interest; (xv) the Company's ability to retain qualified personnel; (xvi) the volatility of commodity prices; (xvii) the exploration program may have a negative environmental impact; (xviii) uninsurable hazards; (xiv) health and safety risks; (xv) tax issues; (xvi) additional requirements for capital; (xvii) smaller companies can be highly volatile; and (xviii) liquidity. See "Risk Factors".

Selected Financial Information

The following table summarizes selected financial information for the fiscal years ended June 30, 2023 and 2022 and the interim periods ended December 31, 2023 and 2022 and should be read in conjunction with the audited financial statements for the fiscal years ended June 30, 2023 and 2022 and the unaudited financial statements for interim periods ended December 31, 2023 and 2022. See “Management’s Discussion and Analysis” and “Financial Statements”.

	Period ended December 31, 2023 (unaudited)	Year ended June 30, 2023 (audited)	Year ended June 30, 2022 (audited)
Revenue	$ -	$ -	$ -
Net income (Loss)	(113,075)	(184,185)	(22,954)
Income (Loss) per share (basic and diluted)	(0.01)	(0.02)	(0.01)
Working capital (deficiency)	(58,703)	109,313	216,325
Assets			
Current assets	73,006	150,881	239,856
Deferred financing costs	46,000	-	-
Exploration and evaluation assets	166,894	157,953	53,837
Total Assets	285,900	308,834	293,693
Liabilities			
Current liabilities	131,709	41,568	23,531
Shareholders’ Equity	154,191	267,266	270,162
Total Liabilities and Shareholders’ Equity	$ 285,900	$ 308,834	$ 293,693

CORPORATE STRUCTURE

The Company was incorporated under the *Business Corporations Act* (British Columbia) on November 26, 2020 with the name Glenstar Ventures Inc.

The Company's head office is located at 1140 - 625 Howe Street, Vancouver, B.C. V6C 2T6 and its registered office is located at Suite 704, 595 Howe Street, Vancouver B.C. V6C 2T5.

The Company does not have any subsidiaries.

BUSINESS OF THE COMPANY

Description of Business

The Company is engaged in the acquisition and exploration of mineral properties. The Company currently has acquired a one hundred percent (100%) undivided interest in the Green Monster Property. The Green Monster Property is comprised of 35 lode claims covering approximately 700 acres located in Clark County, Nevada. The Company's exploration program will be primarily focused on Nickel, Cobalt and Copper exploration.

Three Year History

Since incorporation on November 26, 2020, the Company's activities have focused on the acquisition and exploration of the Green Monster Property.

On November 26, 2020, the Company issued one Common Share at a price of $1.00 per share which has been cancelled.

On March 3, 2022, the Company issued 4,200,000 units at a price of $0.005 per unit for total proceeds of $21,000. Each unit is comprised of one Common Share and one Founders Warrant, each Founders Warrant exercisable to purchase a Common Share at a price of $0.005 per Common Share (increasing to $0.10 per Common Share on such date that the Company is listed on a public stock exchange), for a period of five years from the date of issuance.

June 30, 2022, the Company issued 500,000 Common Shares at a price of $0.02 per share in accordance with the terms of the Green Monster Property Purchase Agreement.

On August 4, 2022, the Company issued 7,500,000 units at a price of $0.02 per unit for total proceeds of $150,000. Each unit consists of one Common Share and one warrant entitling the holder to purchase one Common Share at a price of $0.15 per share for a period expiring 24 months from the date of issue.

On October 13, 2022, the Company issued 2,030,000 Common Shares at a price of $0.07 per share for total proceeds of $142,100.

On May 31, 2023, the Company issued 2,185,713 Common Shares at a price of $0.07 per share to settle $153,000 of indebtedness.

<u>Acquisition of the Green Monster Property</u>

On June 30, 2022, the Company entered into the Green Monster Property Purchase Agreement, with the Vendor whereby the Company acquired a 100% undivided interest in 35 claims of the Green Monster Property, for 500,000 Common Shares and the payment of BLM fees for the 2022 year. The Green Monster Property Purchase Agreement is not a related party transaction under International Accounting Standards (IAS) 24 – Related Party Disclosures.

The Vendor will also retain a 1% net smelter return royalty (the "**Royalty**") on the Green Monster Property upon commencement of commercial production. The Royalty can be repurchased by the Company for $500,000 for a period of 10 years from the date of the Green Monster Property Purchase Agreement.

Government Mining Regulations

Exploration and development activities in the United States are all subject to stringent national, state and local regulations. All permits for exploration and testing must be obtained through the local Bureau of Land Management ("**BLM**"). The granting of permits requires detailed applications and filing of a bond to cover the reclamation of areas of exploration. From time to time, an archaeological clearance may need to be obtained prior to proceeding with any exploration programs. The Company will be required to adhere to the stipulations of any permits, primarily to plug all drill holes as they are completed and to reclaim roads and drill sites when they are no longer necessary. The Green Monster Property is located on open federal land managed by the BLM.

Mining operations are regulated by the federal agency of Mine and Safety Health Administration ("**MSHA**"). MSHA inspectors will periodically visit projects to monitor health and safety for the workers, and to inspect equipment and installations for code requirements. Although the Company is not engaged in mining operations, it requires all of its workers to have completed safety training courses when working on the project.

Other regulatory requirements monitor the following:

(a) Explosives and explosives handling.

(b) Use and occupancy of site structures associated with mining.

(c) Hazardous materials and waste disposal.

(d) State historic site preservation.

(e) Archaeological and paleontological finds associated with mining.

The Company believes that it is and has been in compliance with all laws and plans to continue to comply with the laws in the future. There is no assurance that any change in government regulations or policies in the future will not adversely affect the Company's business operations.

Employees

As of the date of this prospectus, the Company has no employees. The Company's executive officers are independent contractors of the Company.

Trends

There is significant competition for the acquisition of promising properties, as well as for hiring qualified personnel. The Company's competitors may have more substantial financial and technical resources for the acquisition of mineral concessions, claims or mineral interests, as well as for the recruitment and retention of qualified personnel.

The present and future activities of the Company may be influenced to some degree by factors such as the availability of capital, governmental regulations, including environmental regulation, territorial claims and security on mining sites. The influence of such factors cannot be predicted.

To the knowledge of the Company, other than what is described in this prospectus, there is no current trend or event that could reasonably influence, in a significant manner, the activities, financial situation or operating results of the Company for the current fiscal year. See "Risk Factors".

GREEN MONSTER PROPERTY

The following represents information summarized from the Technical Report on the Green Monster Property dated October 23, 2023 (previously defined as "Technical Report"), prepared by Frank Bain, Professional Geologist, (previously defined as "Qualified Person"), a "qualified person", as defined under National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (previously defined as "NI 43-101"), prepared in accordance with the requirements of NI 43-101. Note that not all of the figures and tables from the Technical Report are reproduced in and form part of this prospectus. The remaining figures are contained in the Technical Report which is expected to be made available under the Company's profile on the SEDAR website at www.sedar.com.

Property Description and Location

The Green Monster Property consists of 35 unpatented lode mining claims in Clark County, Nevada. The claims are held in good standing with both the BLM and with Clark County, Nevada.

The Green Monster Polymetallic Project property is centered near 620950 East, 3973250 North, UTM NAD 83, Zone 11 North datum, in southwest Clark County, Nevada. The location is 40 miles southwest of Las Vegas, Nevada. The property is located close to the boundary between Nevada and California.

On June 30, 2022, the Company entered into the Green Monster Property Purchase Agreement with the Vendor whereby the Vendor sold the Company an undivided 100% interest in 35 claims of the Green Monster Property. The Company acquired these claims for 500,000 common shares and payment of the 2022 BLM fees. The claims are subject to annual holding costs payable to the BLM and to Clark County. BLM intent to hold fees are $165 per claim for a total of $5,775.00. Clark intent-to-hold fees are $12.00 per claim for total of $420.00. The Company holds the Green Monster Property outright with no underlying leases. There is no fee land on the Green Monster Property.

The Green Monster Polymetallic Project property consists of 35 twenty-acre lode mining claims, all 100% owned by the Company. The claims lie in surveyed territory within section 35, T23S, R56E and in sections 1, 2 and 12, T24S, R56E. These lode claims are known as the "NVCO" claims, located in January 2022.

The claims enclose four mineral patents of the Green Monster Mine on the south, east and west sides. The east portion of the property is staked contiguous with long-standing lode claims held by Proximate Holding Inc. The property is approximately 600 acres in size accounting for overlaps onto the patent lands and competitor lode claim along the southeast corner of the property.

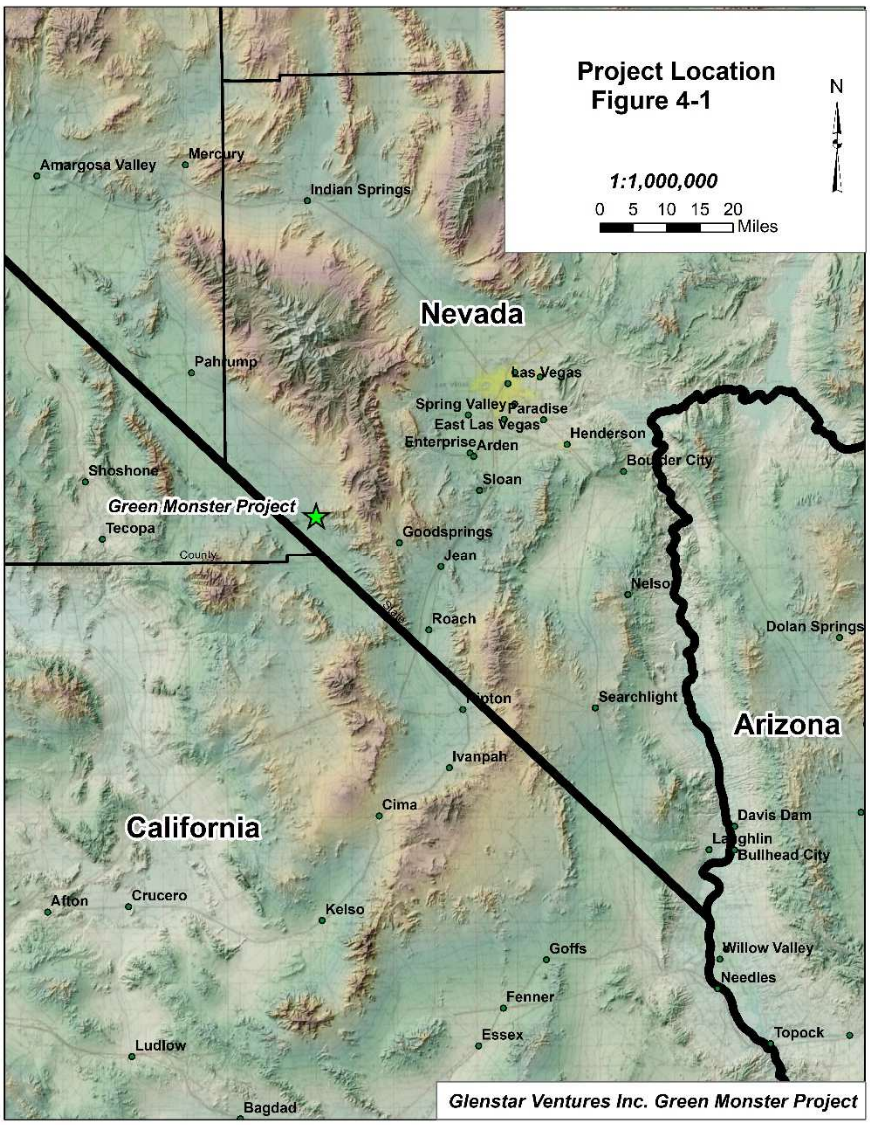
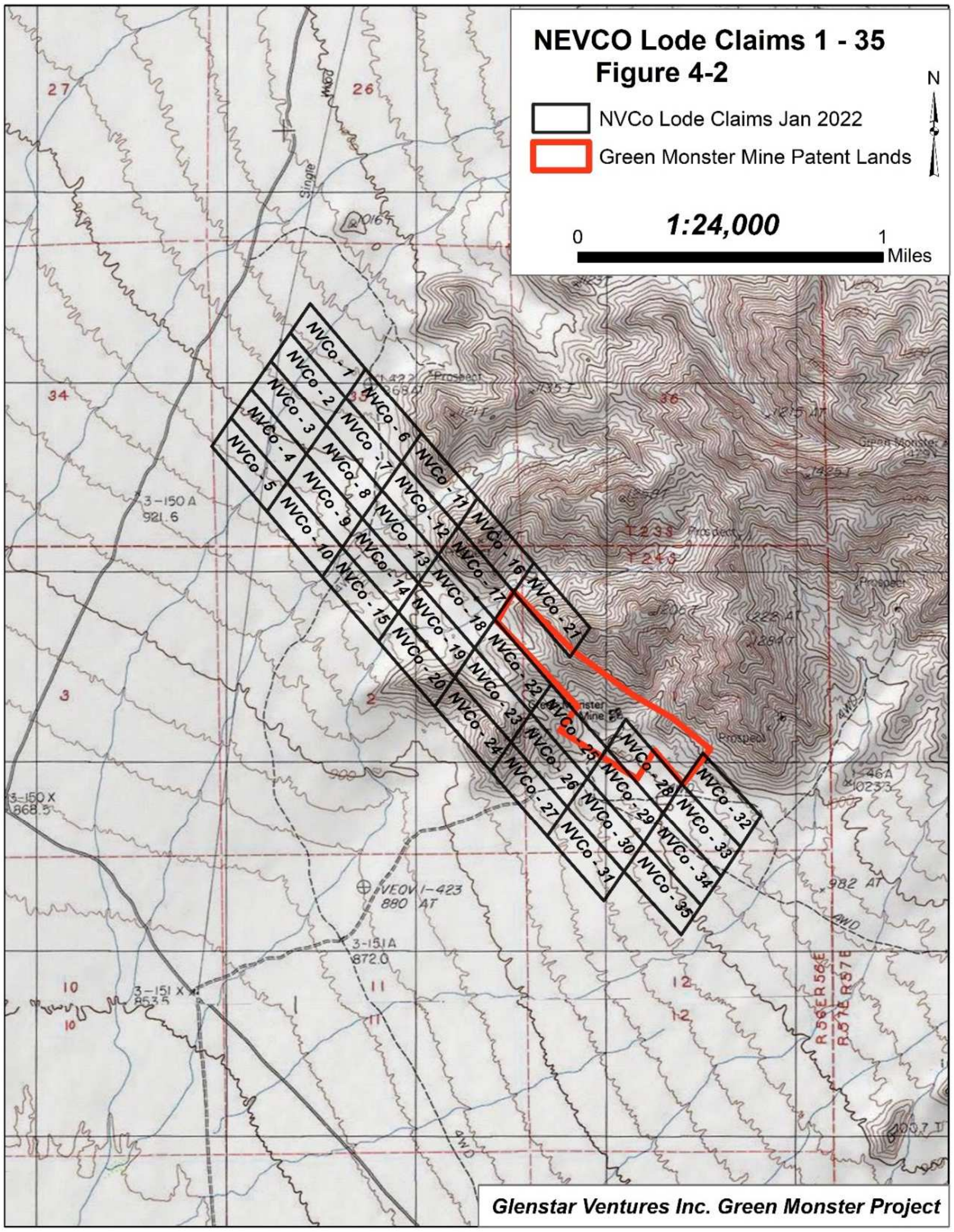


Table 1 below lists the Glenstar federal lode claims at the Green Monster Project.

The lode claims are each 600 x 1500 feet in size or about 20.5 acres each and together cover an area of about 600 acres. The claims require annual filing of Intent to Hold and cash payments to the BLM and Clark County totaling $154.50 per claim.

Federal Lode Claims

NVCO 1	NV105755918	NVCO 13	NV105755930	NVCO 25	NV105755942
NVCO 2	NV105755919	NVCO 14	NV105755931	NVCO 26	NV105755943
NVCO 3	NV105755920	NVCO 15	NV105755932	NVCO 27	NV105755944
NVCO 4	NV105755921	NVCO 16	NV105755933	NVCO 28	NV105755945
NVCO 5	NV105755922	NVCO 17	NV105755934	NVCO 29	NV105755946
NVCO 6	NV105755923	NVCO 18	NV105755935	NVCO 30	NV105755947
NVCO 7	NV105755924	NVCO 19	NV105755936	NVCO 31	NV105755948
NVCO 8	NV105755925	NVCO 20	NV105755937	NVCO 32	NV105755949
NVCO 9	NV105755926	NVCO 21	NV105755938	NVCO 33	NV105755950
NVCO 10	NV105755927	NVCO 22	NV105755939	NVCO 34	NV105755951
NVCO 11	NV105755928	NVCO 23	NV105755940	NVCO 35	NV105755952
NVCO 12	NV105755929	NVCO 24	NV105755941		



The property is in western edge of the Goodsprings Mining District.

There are no resources defined on the Green Monster Polymetallic Project property at present. Timing of historic work at the Desert Valley prospect in the west-central portion of the property is uncertain due to lack of written documentation. The property was explored by a shaft and raise at some point in the past. Based on development and production at the adjacent Green Monster Mine it is suggested that this development work took place between 1895 and 1930.

The property lies in close proximity to paved roads, power lines and the small farming and ranching community of Sandy Valley, Nevada. Las Vegas is an hour drive on paved roads to northeast of the property, the town of Pahrump Nevada is also one hour away from the property and provides a convenient base for the project.

The 35 lode mining claims are survey tied to a brass cap of the existing federal land survey in the area.

The Green Monster Property lies in along a district scale trend of historic mine working and several shafts and associated mine dumps exist on the property. The shafts have fenced off by the Nevada Division of Minerals. No mills, leach pads or other infrastructure has ever existed on the property. Limited remains of an historic mining camp lie near a grouping of shafts in the west central portion of the property, consisting of a stone tent platform, scattered rusted can dumps and a wood lined, caved-in water well.

None of these remains from historic underground exploration appear to have any environmental liability but will need to be avoided during any surface disturbance activities as they are historic in nature. The footprint of these remains is small and are unlikely to impact further exploration of the property.

The property is accessed by a desert track road that will limit the size of equipment used in early phases of subsurface exploration of the property. This limitation has been mitigated by selection of a small foot print drill rig to carry out the drilling recommended in the Technical Report.

No exploration or disturbance permits are currently in place on the property. A notice level permit for disturbance from the BLM will be required to conduct the drilling listed in the recommendations section of this report.

BLM will require standard environmental protections for wildlife, the described historic camp site and any other natural or historic resources that my occur within proposed drill areas. A financial guarantee bond will be asked for the ensure reclamation is completed in a proper and timely fashion at the completion of phases of surface disturbing activities. Modern drill exploration programs have occurred during the time period from 2000 to 2018 in areas approximately seven miles southeast of the subject property. These projects have been permitted by the BLM under Notice of Disturbance Less Than Five Acre protocols. Glenstar does not anticipate any permitting issues for recommendations made in this report.

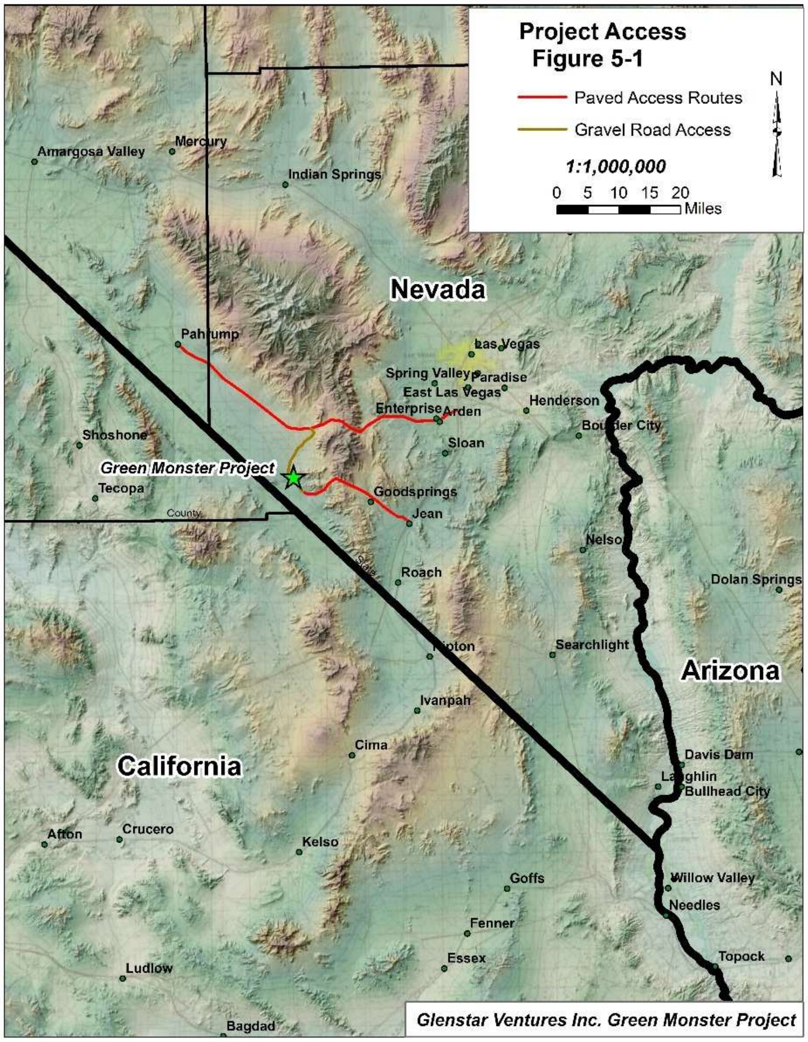
Protection of flora, fauna and cultural resources of the proposed drill exploration area will be a key element in successful drilling of the property. It is possible that permitting will require seasonal exclusion from disturbance activities for the project. Such restrictions could include seasonal migratory bird issues as well as adding to cost of permitting by potential requirements for completion of rare plant and animal surveys as well as cultural resource investigation and documentation.

To date, the Company has incurred $157,953 in exploration expenditures on the Green Monster Property.

Accessibility, Climate, Local Resources, Infrastructure and Physiography

<u>Accessibility</u>

The property area can be accessed by paved roads from Las Vegas or Pahrump, Nevada. From any of these paved and well-maintained gravel approach routes, two miles of existing dirt track roads lead to property.



Local Resources and Infrastructure

Las Vegas, Nevada is the closest large population and service center to the project.

Las Vegas has a large heavy construction industry and easy access to personnel and equipment. Pahrump, Nevada is a closer base with a population of approximately 45,000 and has a strong presence in gravel mining and hauling. Pahrump would be a logical source for services, people, and equipment during advanced exploration of the project.

An industrial grade power line serves water pumping and irrigation of hay production in Sandy Valley, Nevada, located five miles south of the property. This power line passes through the western portion of the property.

A high-voltage powerline runs through the western portion of the property. This line provides power for agricultural water pumping and irrigation for large hay growing farms located 10 miles from the subject property.

Dirt roads exist on the property and provide existing access for all recommendations in this report.

Climate and Physiography

The climate of the Green Monster Project area is hot in summer, with average high temperatures around 100 °F and cool in the winter with average daily lows of 15 to 30° F. Precipitation can be heavy in the form of thunderstorms in late summer, however average annual precipitation in Las Vegas is < five inches a year. The region is a hot, dry desert climate.

Dominant vegetation is typical of the Mojave Desert region: creosote bush, numerous types of cacti, and other low growing shrubs provide limited ground cover.

The elevation of the project ranges from 900 to 1100 above sea level.

The Green Monster Property is in the Great Basin physiographic region and more precisely within the Walker Lane province of the western Great Basin. The topography of the project is dominated by the western spur of the Spring Mountains. The southwest edge of this spur in very rugged and steep. The claims lie along a prominent northwest trending topographic break where the rugged spur precipitously descends to a gently sloping alluvial covered pediment. A view of the property is shown below.

Photo 1: View of the range front from the central portion of the Green Monster Property

The climate is ideal for year round exploration activities.

History

There are no resources defined on the Green Monster Property at present. Timing of historic work at the Desert Valley prospect in the west-central portion of the property is uncertain to lack of written documentation. The property was explored by a shaft and raise at some point in the past. Based on development and production at the adjacent Green Monster Mine it is suggested that this development work took place between 1895 and 1930.

The Green Monster Property area has seen base metal production starting in the late 1800's. The project is in the extreme western portion of the Goodsprings district. The district saw its largest production during the period from 1909 to 1919. During this period the district was the largest zinc producer in Nevada.

The mineral patent lands enclosed by the property was active in 1895 and saw its major base metal ore production in the 1909 to 1919 period.

A shaft and raise in the west-central portion of the subject property is assumed to date to the peak production activity of the adjacent Green Monster Mine but no hard data has been located to confirm this.

The property has seen at least four periods of claim staking. Rock column claim location monuments, shown in Photo 2, are common in the area surrounding the shaft and raise development on the property. These are an old style of claim locations likely date from the pre 1900 period. More recent claim ownership has been observed in the field and confirmed in BLM land records. These include 1985 staking by Mountain Mines Inc and by NCA Nuclear in 2006.

Photo 2: Historic rock column claim monument.

Geological Setting and Mineralization

Regional Geology

The property lies within an exposure of Paleozoic marine sediments, dominantly carbonates. This exposure is bounded to south, southeast and northwest by significant exposures of Proterozoic basement rocks of the Mojave basement domain. The Mojave domain is lateral-extensional orogen composed of older crustal component >2.0 Ga and major crustal growth ages of 1.84 and 1.78-1.76 Ga. This basement crust of the project is favorable for deep crustal faults due to its lateral-extensional character of origin.

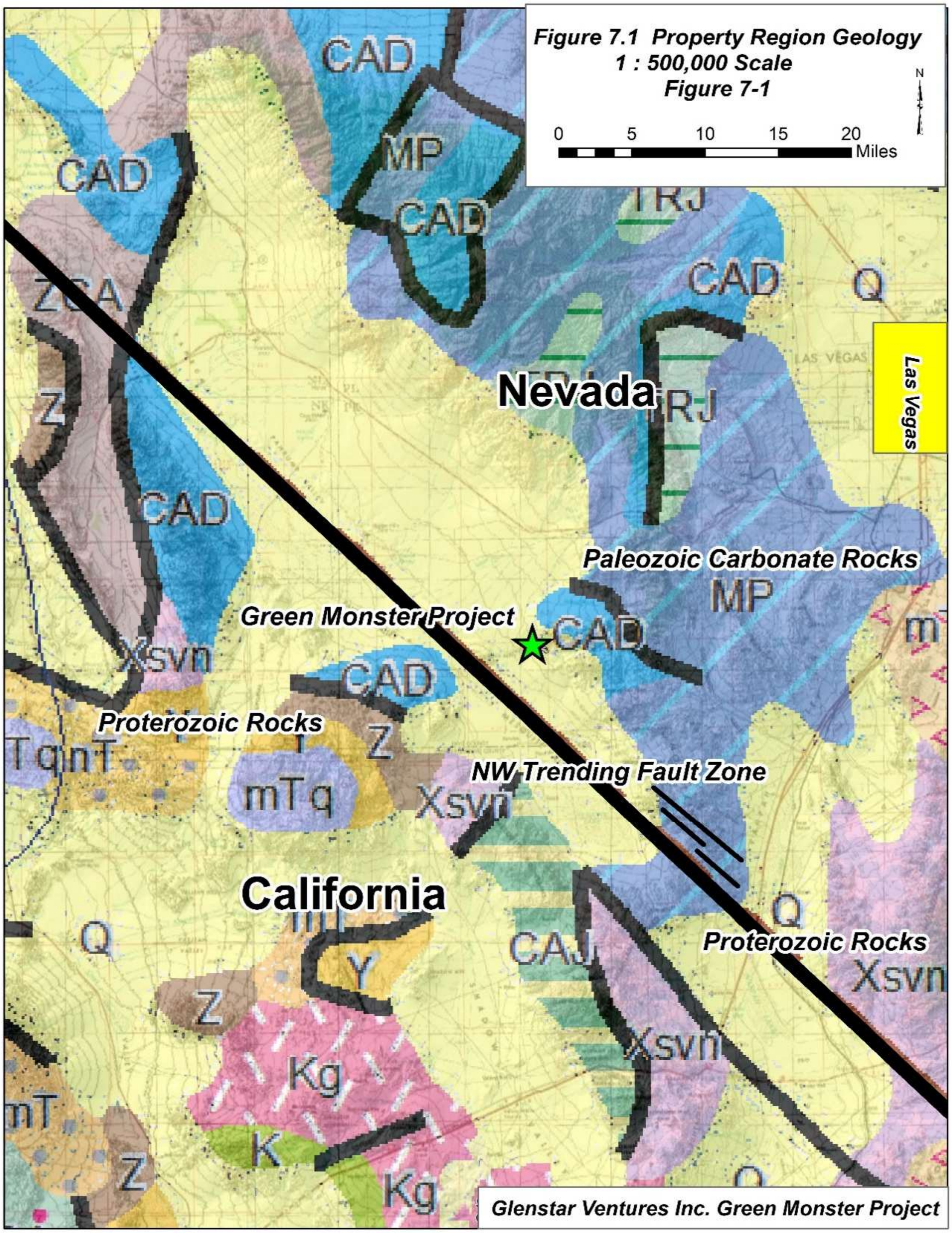
The regional geology of the area is shown in simplistic form in Figure 7-1. This map was used as it displays important regional scale of the property area. Important points include:

1. It is inferred from regional geology that the Paleozoic age rocks of the property lie in reasonably close contact to Proterozoic basement rocks. This inference is strongly supported by stratigraphic correlation of the Goodsprings district with the main Spring Mountains in NBMG Bulletin 62. Based on the mapped stratigraphy, a picture of Paleozoic shelf carbonates thinning rapidly from north to south onto a Proterozoic basement rock high.

The work in NBMG Bulletin 62 is based on the mapping of well exposed stratigraphic sections. The section measured in the Goodsprings district shows that the widely mineralized Monte Cristo Formation lies in a position between 3000 and 4000 feet above Proterozoic basement rocks. In contrast, the section measured in the central Spring Mountains thirty-six miles to NW shows that this unit is positioned >35,000 feet above the basement rocks.

2. Regional total magnetic intensity data shows a large magnetic intensity high covering the entire Good Springs district an extending out into a large region of exposed Proterozoic rocks to the east. The magnetic data strongly supports the other data sets in showing relatively thin Paleozoic cover over Proterozoic basement rocks (Figure 7-2 Magnetics) in the project area.

3. 3. A strong, isostatic residual gravity high is largely coincident with the .TMI magnetic anomaly described above. Another important data clearly shows a density anomaly consistent with thin Paleozoic rock cover over Proterozoic age basement rocks (Figure 7-2 Magnetics) in the project area..



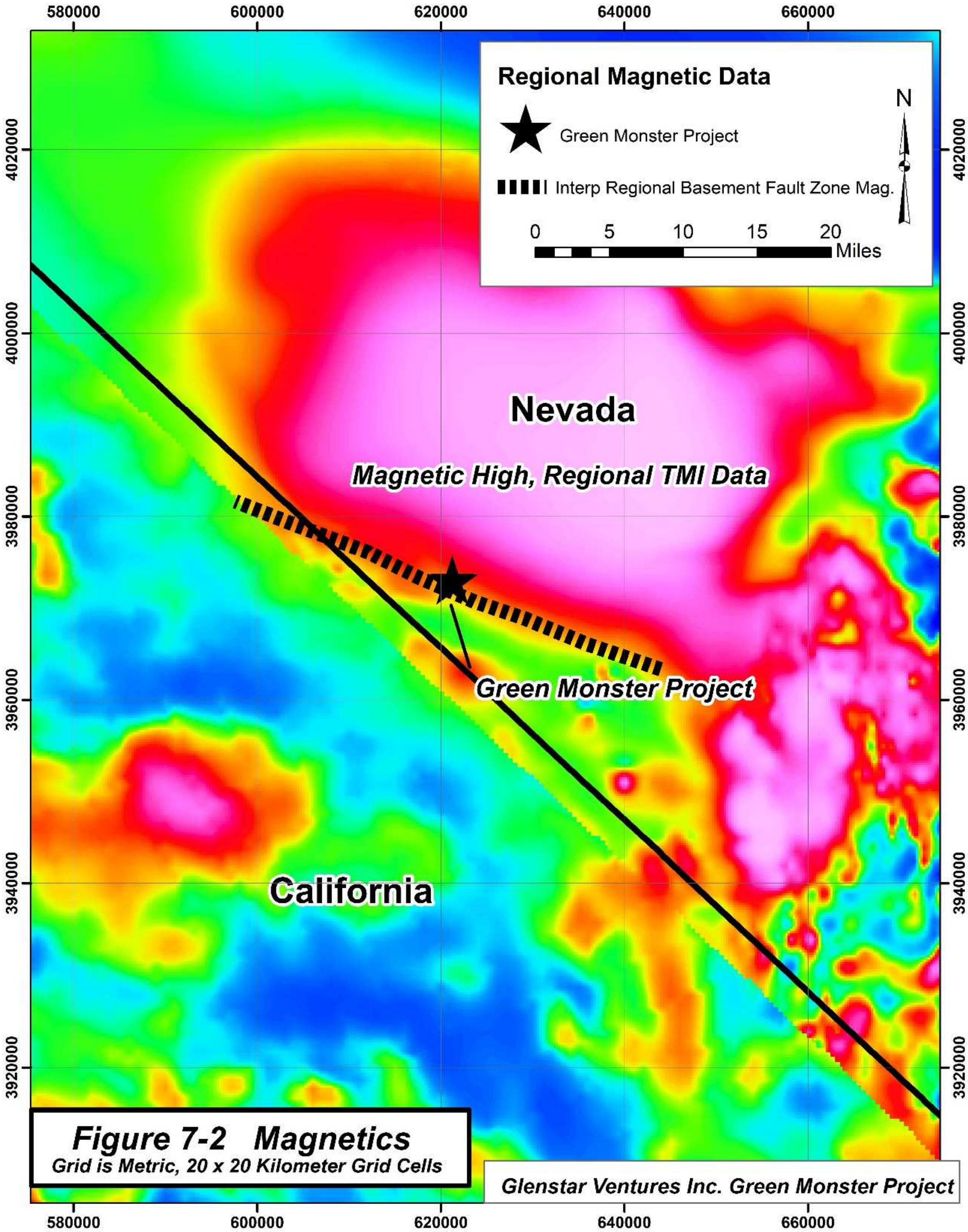


Figure 7-2 Magnetics
Grid is Metric, 20 x 20 Kilometer Grid Cells

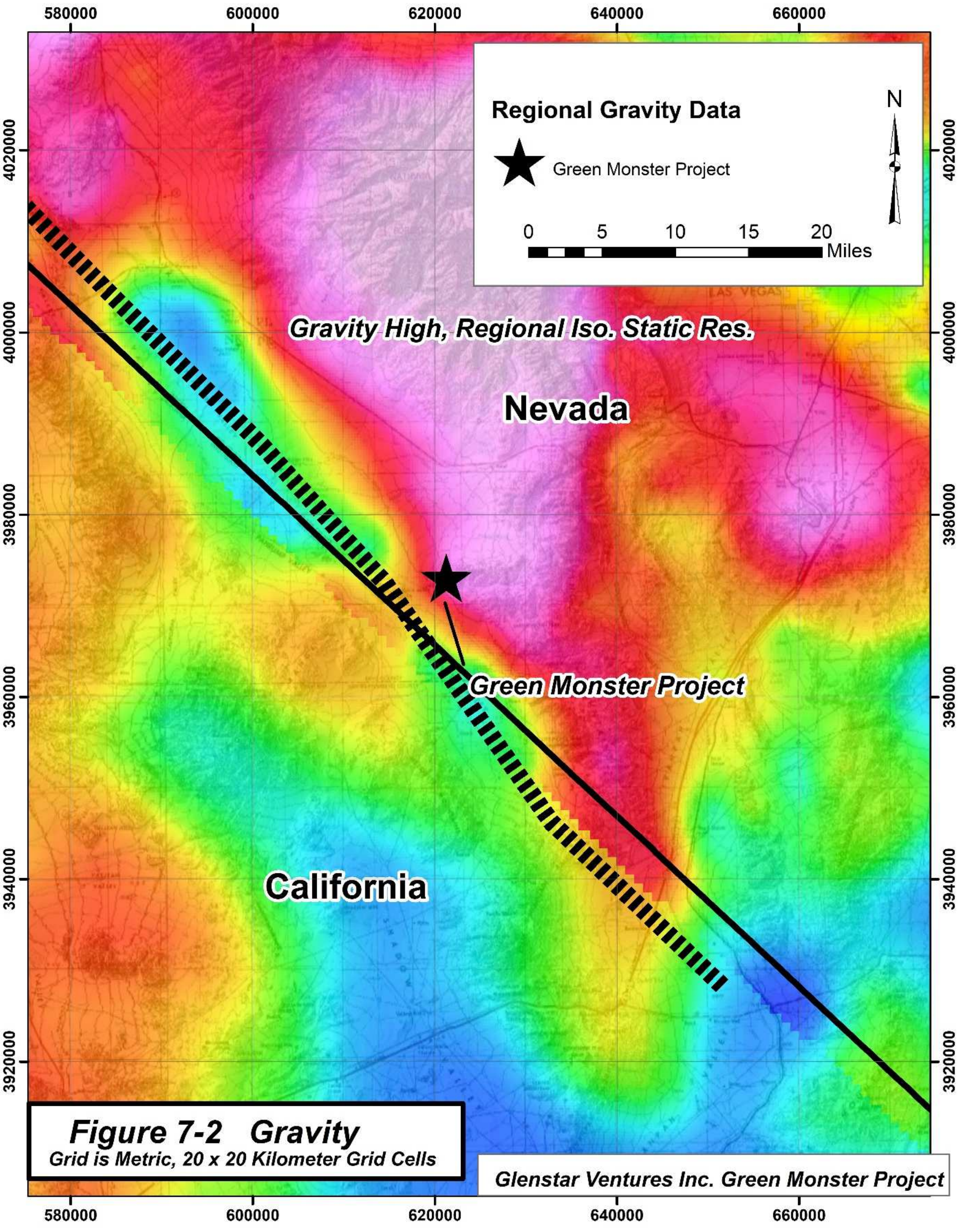


Figure 7-2 Gravity
Grid is Metric, 20 x 20 Kilometer Grid Cells

The Goodsprings mining district is composed predominantly of Paleozoic age limestone and dolomite units belongs to eastern Nevada marine shelf assemblage. These rocks were deposited regionally across eastern Nevada as part of the Cordilleran geosyncline. These shelf carbonates have been deformed by eastward thrusting during compressional events in the mid to late Paleozoic and again in the Mesozoic.

The resulting geology of the Goodsprings district is complex with multiple folding events occurring during protracted compression. Widespread dolomitization of carbonate units occurred during deformation. Key contacts for poly metallic base metal mineralization are limestone-dolomite contacts within the Monte Cristo Limestone of Mississippian age. These contacts vary from stratigraphic contacts to sheared and fractured zones.

Intrusion of fine-grained granitic porphyry sill, dikes and plugs occurred in the central part of the district (Figure 7-3). The age of these intrusions is still undergoing study due to the difficulty posed by strong argillic alteration of the intrusions. Work on the problem by the USGS in 1986 used a combination of dating methods along with mapped field relations to place a date of 200 mybp for crystallization of the porphyries. Importantly, this age is thought to represent the age of mineralization in the central part of the district.

The intrusive and carbonate wall rocks in the central district are cut a parallel series of North 20-30 East high angle faults. These faults are well mineralized. This fault trend is a key in observed mineralization of the subject property.

A series of high angle faults are mapped in the southern and western portions of the district, these structures include the zone of faulting, brecciation and fracturing at the Green Monster Mine and at the mineralized workings in the west central portion of the subject property (Figure 7-3).

Mineralization in district occurs as carbonate replacements and as cross cutting veins composed of white crystalline dolomite and base sulfides (and oxides).

The western portion of the Goodsprings mining district is here defined to be the area from the Boss Mine on the east to the workings of subject property on the west. This portion of the district is note worthy for its strong northwest trending structural control and for the presence of skarn related alteration and copper mineralization at the Boss Mine. Additionally, it in the western portion of the district that platinum group elements have been found in positions spatially related to base metal dominant mineralization.

Gold has been found within and adjacent to base metal mineralization at the Boss Mine but is minor constituent at the historic Green Monster Mine and is not anomalous in sampling completed on the subject property.

Base and precious metal mineralization in the western portion of the district is centered on the sheared contact between the Bullion Dolomite and the Yellow Pine Limestone members of the Mississippian age Monte Cristo Formation. This sheared contact is known as the Green Monster fault zone. Intrusive rocks have not been identified in the western area. Granite porphyry intrusions are mapped within the NW-SE structural trend to southeast.

The age of faulting, shearing and fracturing of the strong structural NW-SE trend is not known. Given the regional setting, this trend could be related to development of the Waler Lane zone of right lateral and normal faulting which began in mid Tertiary time and is ongoing. As was noted in Section 7.1, the position of the Green Monster fault is arguably positioned over a crustal scale basement break impacting Proterozoic rocks.

Modern drill exploration of the Goodsprings district has occurred exclusively in the Boss mine area, located 7 miles southeast of the subject property. Boxxer Gold conducted a multi year surface and drill exploration program at the Boss Mine focused on copper-gold mineralization in the between 2005 and 2008.

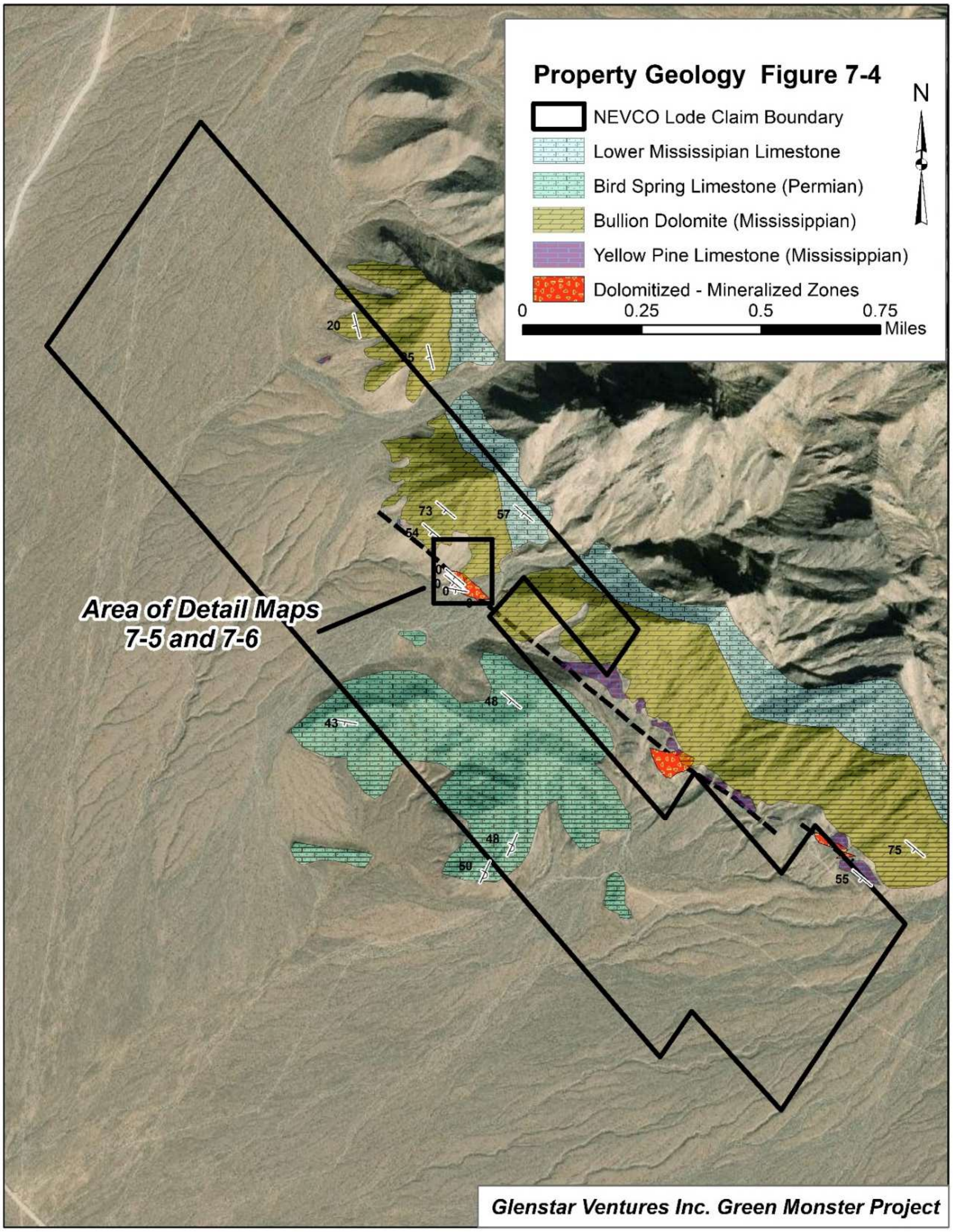
Property Geology

The Green Monster property lies along a district scale topographic break on the western spur of the Spring Mountains. The topographic break marks the position of the Green Monster fault zone, essentially a range front fault. Mississippian carbonate rocks dip steeply southwest along the structure. Across the fault, Permian age carbonates lie in moderate angular unconformity to the Mississippian age rocks within the structure and in the footwall (Figure 7-4).

The fault zone lies within a key structural, stratigraphic contact between the Bullion Dolomite in the footwall and the Yellow Pine Limestone in the hanging wall. This contact between Mississippian age dolomite and limestone is the zone of mineralization on the property. This contact is very linear from the east end of the property, through the patent lands and onto the western portion of the property. In the west-central portion of the property, the contact between the Yellow Pine and Bullion units begins to bend northward where the entire rock package is folded into open, west plunging anticline.

This anticline is cored by lower Mississippian limestone units and is the largest scale structure mapped on or near the property. Thus, the structural set-up of the core of the property is the southwest limb of this fold. It appears the Green Monster fault-fracture, or shear zone is localized on this southwest structural limb.

This key Yellow Pine limestone – Bullion dolomite contact is well exposed on the Green Monster mine patent lands and in the eastern portion of the property but is largely obscured by alluvial and colluvial cover in the western portion. The key property exposure in the western area is at a small-scall knob where a shaft and raise development explored the fault zone in the subsurface.



The knob is created by a bold exposure of highly fractured black, fossiliferous limestone of the Yellow Pine member of the Monte Cristo Formation. This is the hanging wall of the main mineralized structure in the western portion of the district. The limestone is fetid on fresh, broken surfaces and is moderately to strongly recrystallized.

Muti directional fracture sets extend from the structural contact with the underlying Bullion Dolomite to alluvial-colluvial edge of the exposure. The factures are filled with iron oxide and carbonate minerals.

The northwest trend of the Green Monster fault is cut by a series of N 20 E cross faults. These are well exposed on the south edge of the main development shaft. Offset on the cross structures has shuffled the key contact between the Yellow Pine Limestone and the underlying Bullion Dolomite. This disruption occurs at small scale and at outcrop scale where apparent offset is on the order of forty feet. The interaction of the dip of the carbonate units with the subvertical cross faults likely overstates the total horizontal displacement. The occurrence of these faults is important as they appear to control the position of the mineralized shoots or zones at the exposure.

Extensive colluvial cover prevents surface exploration of extensions to the zone. Site geology is shown in Figure 7-5. Photos 3 through 6 show geology at the site.

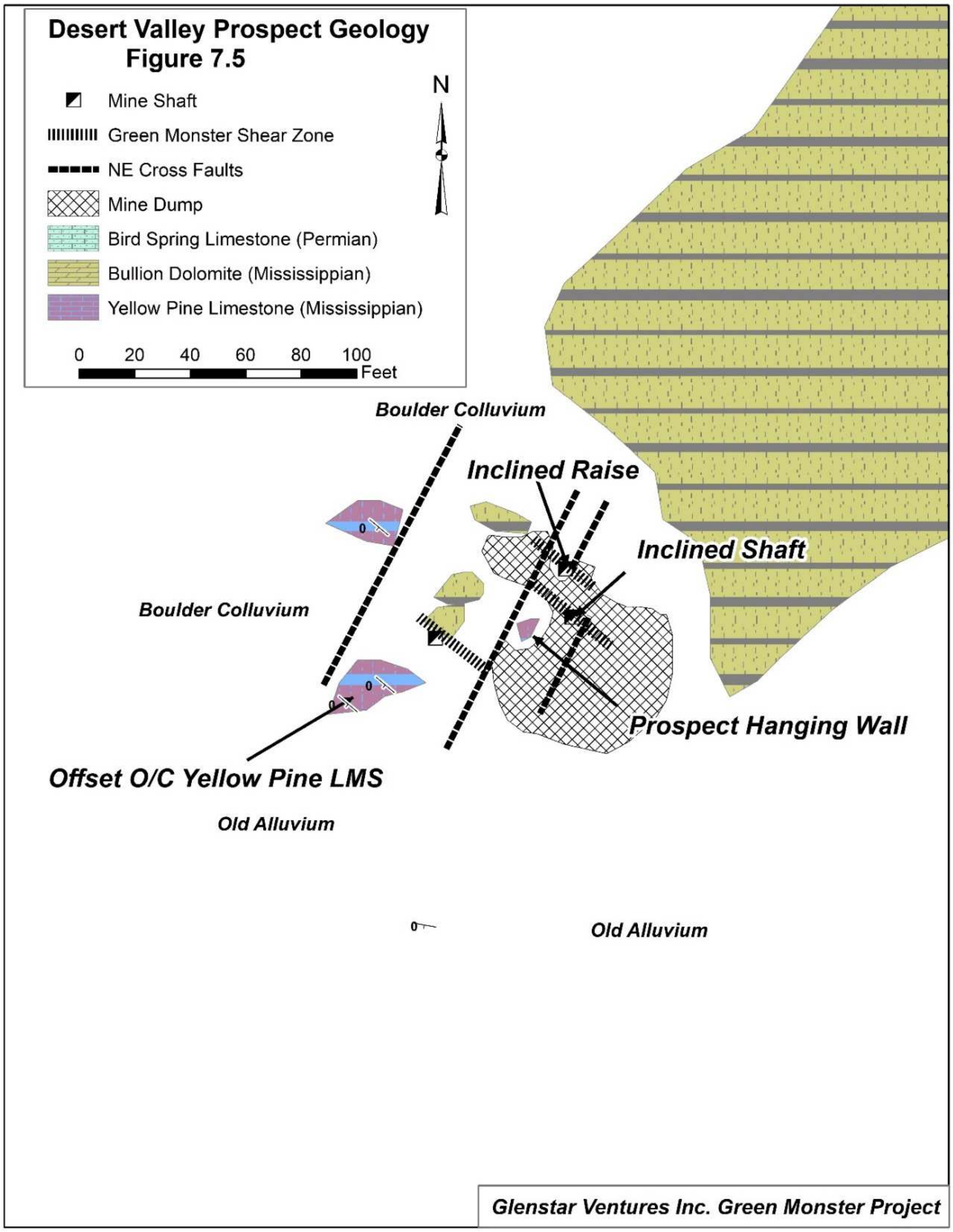


Photo 3: Highly Fractured Yellow Pine Limestone, Hanging wall of Shear Zone

Photo 4: Fossiliferous Yellow Pine Limestone

Photo 5: Top of inclined shaft, Desert Valley prospect. Note submeter-scale offsets of the black limestone hanging wall against the buff dolomite footwall.

Photo 6: Photo, top of inclined raise at the Desert valley prospect. A high-grade Cu, Ni and Co chip sample was collected from in place vein mineralization of the left-hand side of this raise or stope.

Mineralization

Metals of interest to the Company include Nickel, Cobalt and Copper. These metals have been discovered by sampling oxidized base metal veins at the Desert Valley Prospect in the west central portion of the subject property. The MRDS (Mineral Resources Data System) lists the prospect as a copper occurrence which is significant as most mines and prospects in the Goodsprings District are zinc dominant base metal mineralization. Assays from chip samples collected from the workings at the prospect show have returned very high Nickel, Copper and Cobalt (Figure 7.6 and Table 2 below).

Samples GMMIN 2A, 2b were collected using a rope and harness from the vertical walls of the main inclined shaft at the prospect. These chip samples are from highly fractured coarsely crystalline dolomite with base metal oxide veining, seams and patches.

Samples GMMIN 5A, 5B and 5C together comprise a 1.18m chip-channel true width sample across the back of the inclined raise at the prospect. This sample was carefully collected by isolating decimeter scale massive oxide veins into their true width to avoid biasing the weighted average of the sample and clearly define the grade of mineralization in the main meter-scale mineralized vein in the center of the zone developed in the raise.

The weighted average is calculated as follows: 1.18 meters true width at 3.77% Copper, 3,06% Nickel and 0.21% Cobalt. The central portion of the vein was collected at 0.9 meters true width and returned robust numbers, while lower the narrow massive oxide vein at the footwall of the zone. The main central portion of the vein returned 3.09% Copper, 2.41% Nickel and 0.18% Cobalt along with 8.17% Zinc.

The combination of the chip samples from the main inclined shaft and the inclined raise give an accurate accounting of the tenor of the oxidized vein hosted mineralization at the prospect. This mineralization obscured by the dumps of the working and further by boulder colluvial cover on surrounding slopes.

No continuity between the separate sample sites in the workings at the Desert Valley prospect is known and none is implied as the information is not available at this stage of the project.

The mineralization occurs as veining in shoots at the mapped intersection of the main Green Monster shear zone and the set of N 20 E cross faults as shown in the prospect detail map below. This structural set-up has focused fluid flow into the highly fractures and brecciated contact between the Yellow Pine Limestone hanging was and the Bullion Dolomite footwall.

The presence of very high Nickel and Cobalt at the Desert Valley prospect stands out as robust occurrence of Ni and Co along with strong Cu values and accompanying Z. A true polymetallic base metal vein system is apparent.

Sampling of the hanging wall limestone and dolomite footwall do indicate disseminated mineralization away form the main vein zone (Table 2 below).

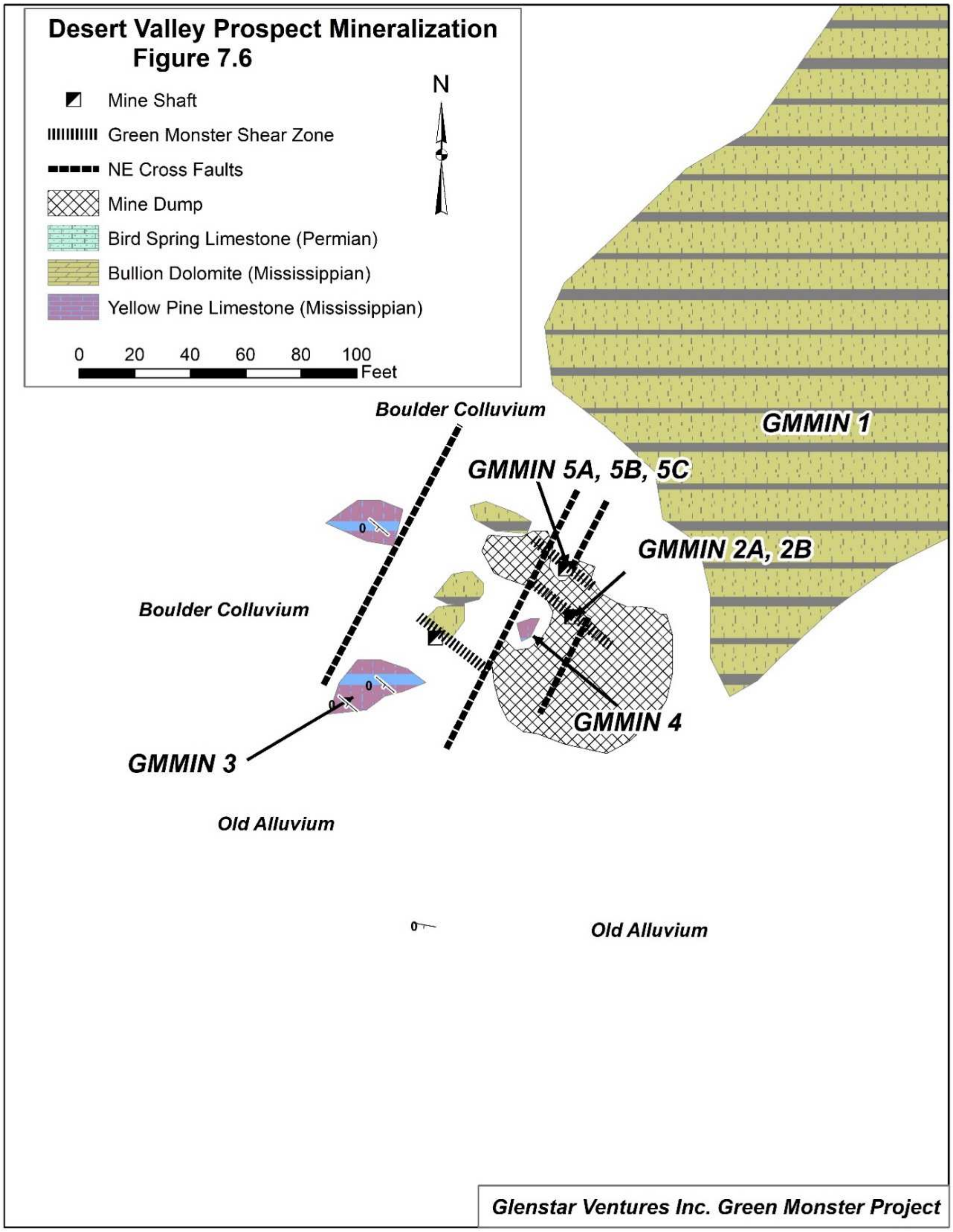


Table 2

Desert Valley Prospect Rock Samples

		ME-MS61	ME-MS61	ME-MS61	ME-MS61	Ag-OG62	Cu-OG62	Ni-OG62	Zn-OG62
		Co	Cu	Ni	Zn	Ag	Cu	Ni	Zn
Sample No.	Notes	Co ppm	Cu ppm	Ni ppm	Zn ppm	Ag ppm	Cu %	Ni %	Zn %

GMMIN -1	2.0m Chip Dolomite Background	0.3	0.6	0.5	10				
GMMIN -2A	1.5m Chip Incline Shaft West	585	>10000	8650	>10000	206	2.38		8.82
GMMIN 2B	1.5m Chip Incline Shaft East	236	5220	4100	>10000				7.78
GMMIN 3	2.0 m Chip Black Limestone Fractured Hanging Wall	2.9	70.6	39.8	504				
GMMIN 4	Black Limestone Fractured Hanging Wall	1.7	41.9	19.7	323				
GMMIN 5A	.15m Chip Incline Raise Footwall Vein	4580	>10000	>10000	>10000		8.36	7.56	3.13
GMMIN 5B	.95m Chip Center of Raise Vein	1775	>10000	>10000	>10000		3.09	2.41	8.17
GMMIN 5C	.13m Chip Raise Hanging Wall Vein	1730	>10000	>10000	>10000		3.19	2.37	1.895
GMMIN 6	1.5m Chip Far West Prospect	8.3	132	118.5	189				

Deposit Types

Mineralization explored by the shaft and raise complex at the Desert Valley prospect on the subject property appear to be of epithermal vein origin and comprises oxidized base metals veins within a dolomite vein gangue. Wall rock alteration is minimal, no skarn minerals are noted. Open space filling textures are moderately well developed as is mineral zoning of the metal assemblage with Ni, Cu and Co concentrated at the margins surrounding a more zinc rich core zone.

No evidence of intrusion occurs at surface on the property. The central portion of the Goodsprings to the west has all the features of a classic carbonate replacement type origin including granitic porphyry sills and dikes in fault contact with zinc rich ores in pipes, mantos and veins.

The Desert Valley prospect is not clearly a carbonate replacement system at the level of exposure due to lack of a causative igneous intrusion rock type.

Strong structural control of the veining at the prospect is evident. It is noted that a granitic porphyry stock intrudes the strike extension of the Green Monster shear zone in a position 15 miles southeast of the property.

A discrete magnetic high has been identified in a down plunge position of the working at the prospect in the west central portion of the property.

The target for drill exploration will be the testing the down dip of the of the Green Monster shear zone in a position to intersect the cause of the discrete magnetic high. The target type for the property is the discovery of high temperate alteration and Ni-Cu-Co carbonate replacement mineralization in positions around an interpreted intrusive body reflected by the discrete magnetic high.

The strong structural control of known mineralization leads to a conclusion that the geometry of additional mineralization will be in the form of steeply dipping shoots, veins or pipes that would be geometrically favorable for underground type mine development.

Exploration

Glenstar has conducted significant exploration of the of the subject property including detailed mapping, a property wide airborne magnetic survey, soil sampling and shallow level resistivity surveys.

The results of detailed mapping and sampling of the workings at the Desert Valley prospect have discussed in Section 7 of this report but are also summarized below.

Significant results and interpretations from completed exploration by Glenstar on the property include:

1. An airborne magnetic survey mapped a significant magnetic high in a position to lie above the down dip extension of faulting, fracturing and polymetallic mineralization along the Green Monster fault zone. `It is interpreted that this anomaly could the result of nickel sulfide mineralization located at depth down the dip of the target structure.

<u>Magnetic Survey</u>

Zonge International, Inc. performed an Unmanned Aerial Vehicle (UAV) Magnetic Survey on the Green Monster Project, located in Clark County, Nevada for the Company. The survey was conducted during the period of 24-25 January, 2023.

Magnetic data were acquired using a Drone-based magnetometer system. The Drone/magnetic system consists of a Geometrics MagArrow laser pumped, cesium vapor total field scalar magnetometer. The platform is a battery operated DJI Matrice 600 Pro Hexacopter. GPS positions and total field intensity data were recorded continuously at 10 Hz. This sampling rate results in approximately 1 meter spacing between data points along flight lines.

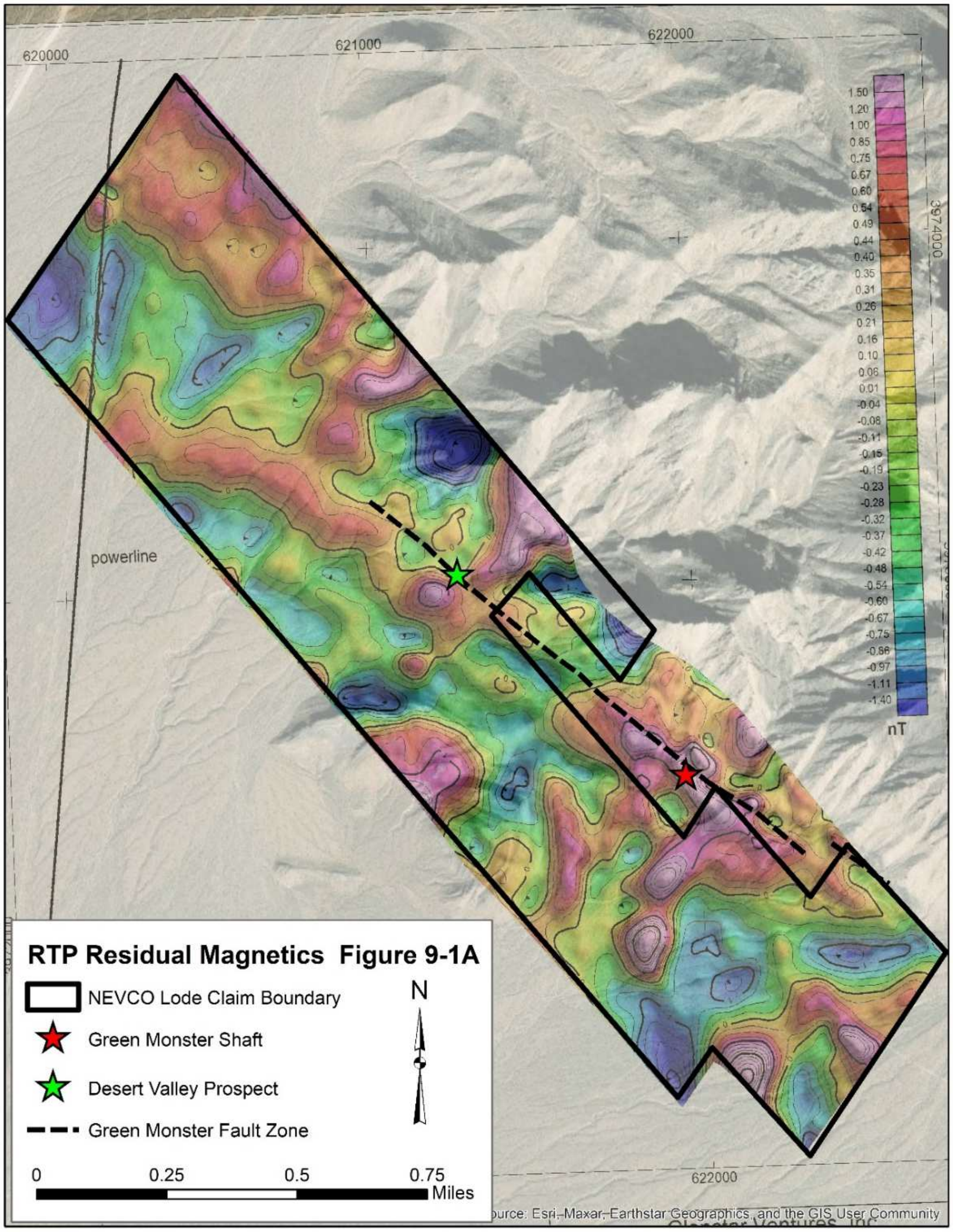
The survey consisted of 116 lines, oriented N40°E and spaced at 30-meter intervals. The survey was flown at a nominal flight altitude of 25m above ground level (AGL). Flight paths were planned using Universal Ground Control Station (UGCS) terrain following software by SPH Engineering. Flight waypoints were uploaded to the UAV prior to each flight. Elevation data for flight altitude control were obtained by NextMap 5-meter DSM. The MagArrow was suspended from the drone using suspension cables, 3 meters in length.

The survey provided high quality magnetic data over the property. The results of the survey are displayed in figures 9-1A and 9-1B. Both images are reduced to pole data which removes the effects of regional magnetic trends to show local magnetitic variations important to property scale mineral exploration. Three important features are as follows:

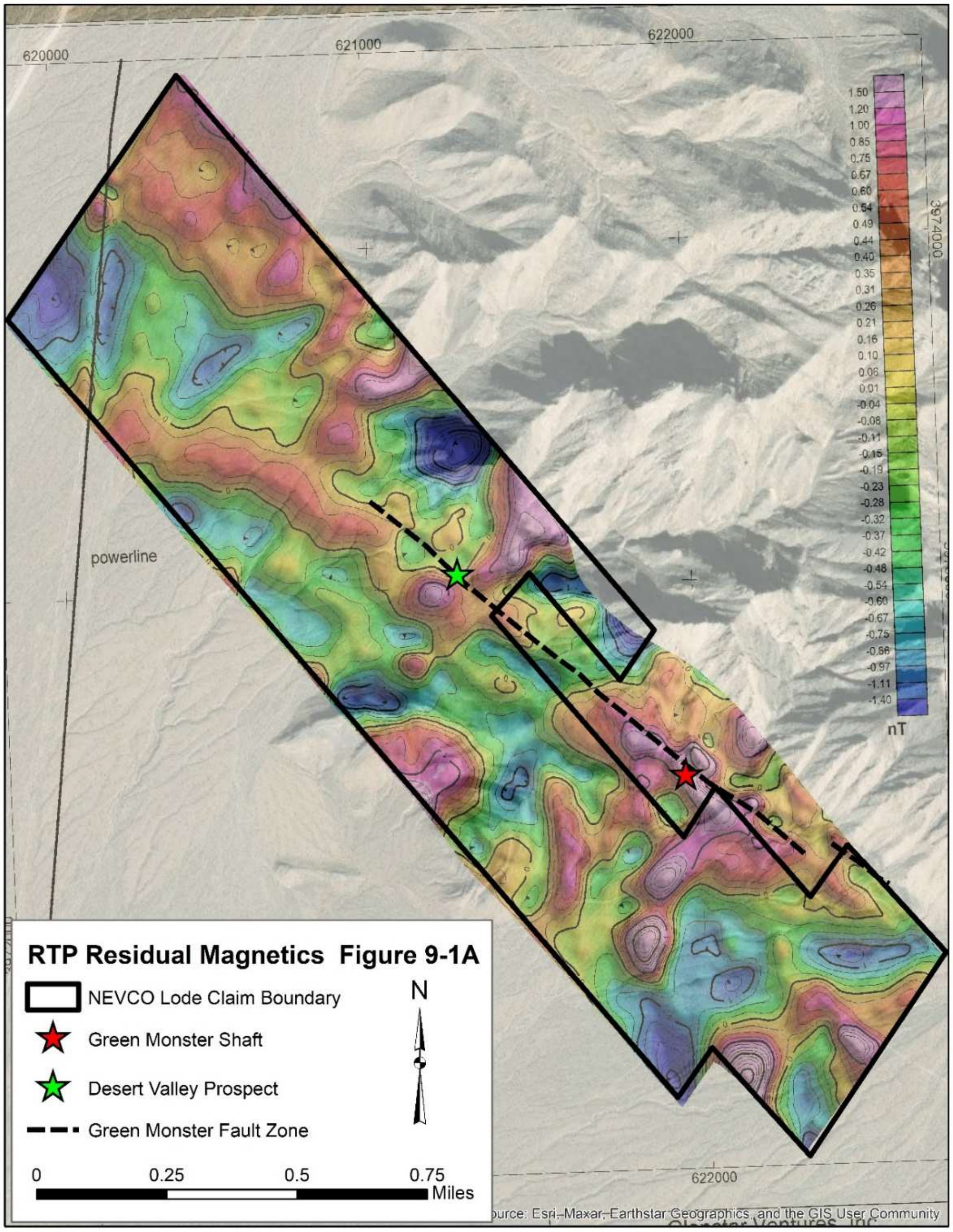
1. Both the residual and first vertical derivative displays show good correlation with the mapped trace of the Green Monster shear zone, especially the structurally sensitive first vertical derivative data.

2. An potential accurate extension to the Green Monster shear zone is suggested by a well defined magnetic high that strikes WNW.

3. A significant, local magnetic high sits immediately southwest of the Desert Valley prospect on the property. The position of the feature in directly down dip of the mineralization explored in the workings at the prospect.



Glenstar Ventures Inc. Green Monster Project



Glenstar Ventures Inc. Green Monster Project

Ground Resistivity Survey

A resistivity survey was run on six lines covering the west and east portions of the property (Figure 9-2). The goal of the survey was to explore the near subsurface for conductive zones and to attempt to map structures below gravel cover.

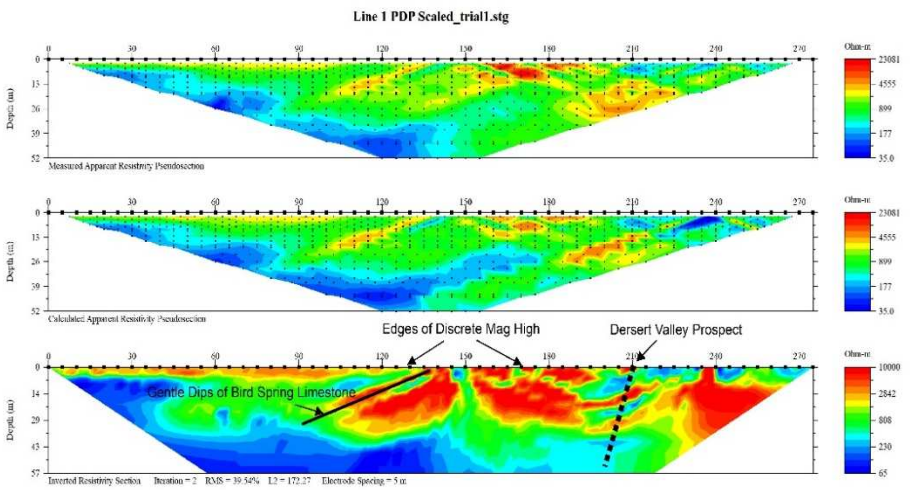
Line positions were chosen to cover the discrete magnetic high discussed above as well as to cover the arcuate high lineament as a possible extension of the Green Monster shear zone.

An array of fifty-six electrodes were spaced at 5 meter intervals along the lines. Steel rods were driven into the ground to a depth twenty-five centimetres and then soaked with salt water to enhanced electrical connection to the ground.

The electrode lines were connected to a Supersting 56 control unit and read for resistivity by Weiner Array and by Pole – Dipole methods. Resulting data was processed to remove station errors and then inverted to produce pseudo sections for each survey line.

High electrical resistance of dry surface soils and colluvium limited depth penetration of the survey. Even so, strong contrast between highly resistive and highly conductive zones at depth were clearly mapped during the survey.

Resistivity lines 1 and 2 are highlighted here because they bracket the position of the discrete, residual magnetic high found in a down dip position of the mineralized structure at the Desert valley prospect in the drone magnetic survey of the property.

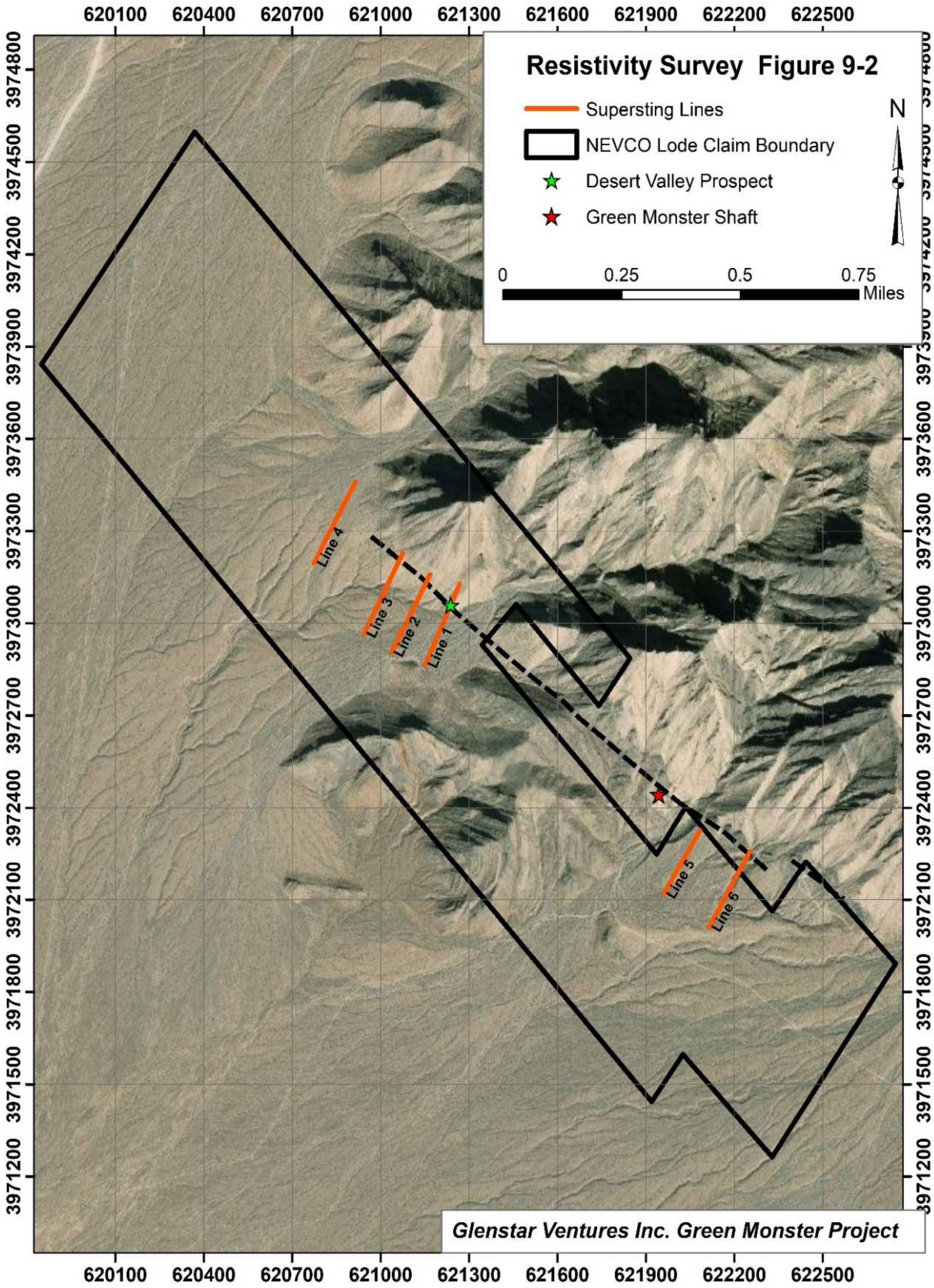


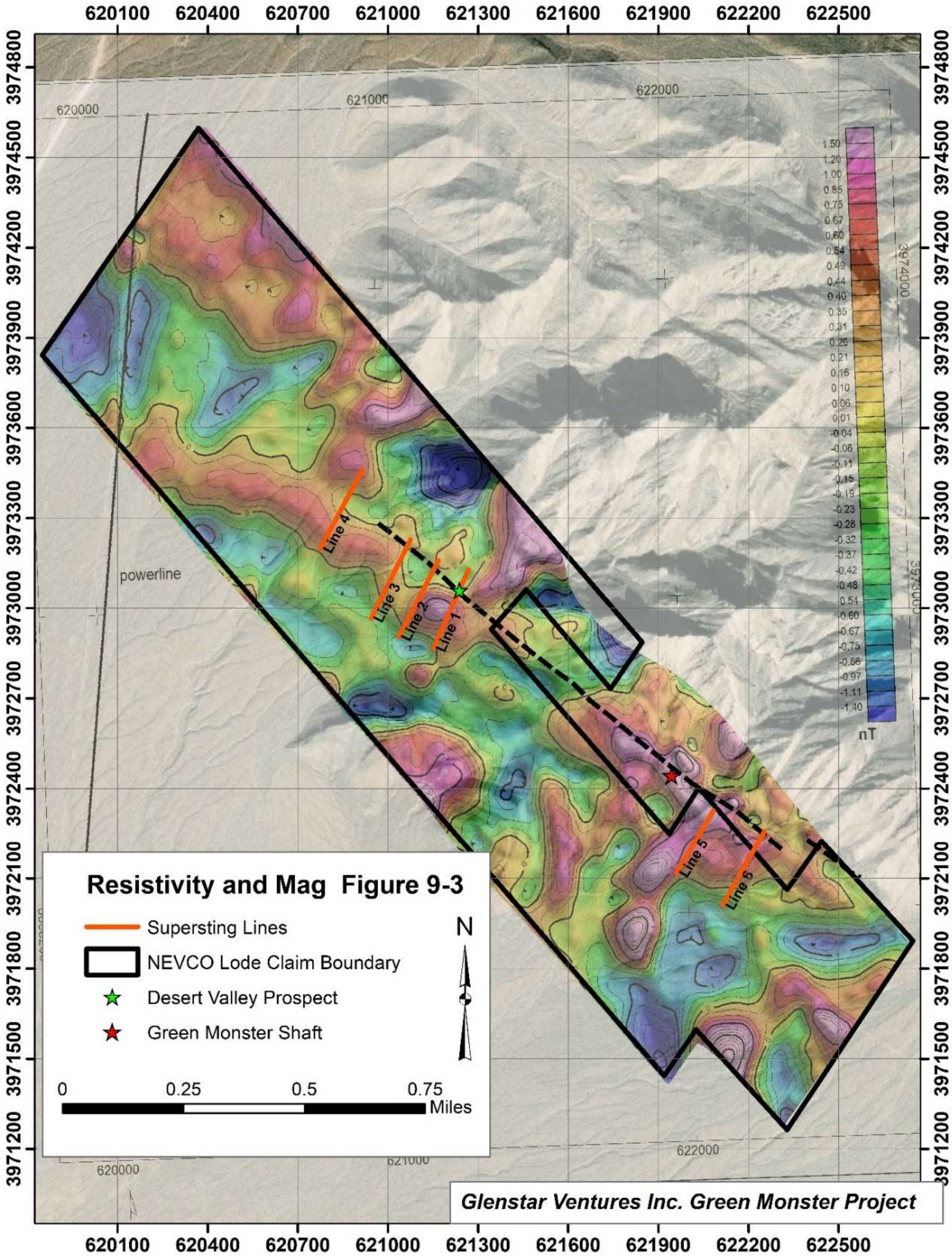
Important exploration points from the shallow level resistivity survey results include:

1. A moderate pipe-like conductor is associated with the central portion of the discrete magnetic high on Line 1. Whether this is associated with the mag high or is to shallow to be related will be answered by drilling.

2. Line 2 shows a strong conductor located 35-50 meters below surface in a position downdip of the interpreted extension of the Green Monster shear zone and the Desert valley prospect.

3. Linear resistors are intrepid to be mapping the relatively shallow dip of the Bird Springs Limestone. The main mineralization host contact between the Yellow Pine Limestone and the Bullion Dolomite will underly this dipping unit. The conductor of point 3 2 above is in excellent position to represent sulfide mineralization developed along the concealed contact.


Resistivity Survey Figure 9-2
Supersting Lines
NEVCO Lode Claim Boundary
Desert Valley Prospect
Green Monster Shaft
N
0
0.25
0.5
0.75
Miles
Line 1
Line 2
Line 3
Line 4
Line 5
Line 6
Glenstar Ventures Inc. Green Monster Project
620100
620400
620700
621000
621300
621600
621900
622200
622500
3974800
3974500
3974200
3973900
3973600
3973300
3973000
3972700
3972400
3972100
3971800
3971500
3971200



Soil Sampling

A soil sampling program was completed over the western portion of the property. 155 samples were collected from north-south sample lines with sample sites at 25-meter intervals along lines. The soil survey was designed to cover the area of the Desert valley prospect and along the linear magnetic high trend mapped in the drone magnetic survey.

Samples were sieved in the field to -40 mesh and then crushed and analyzed at ALS Chemex in Sparks, Nevada. Sample depth was a minimum of 15 centimetres.

The sampling lines are dominantly covered by red soils developed on old alluvium with the north end of a portion of the lines extending up onto boulder colluvium covered slopes crossing the projected trace of the Green Monster shear zone. The results are highly muted in total ppm range of the target metals Ag, Co, Cu, Ni and Zn. This result is viewed as being the result of leaching of the old alluvium along the range front and by thick boulder colluvium shed from unmineralized carbonates from the precipitous craggy ribs above the sample sites.

It also suggests that the restricted shoot or pipe like style of mineralization exposed at the Desert Valley prospect combined with lack of disseminated mineralization in the wall rocks makes for a challenging combination for surface sampling methods employed to map extensions or trends of mineralization at the project.

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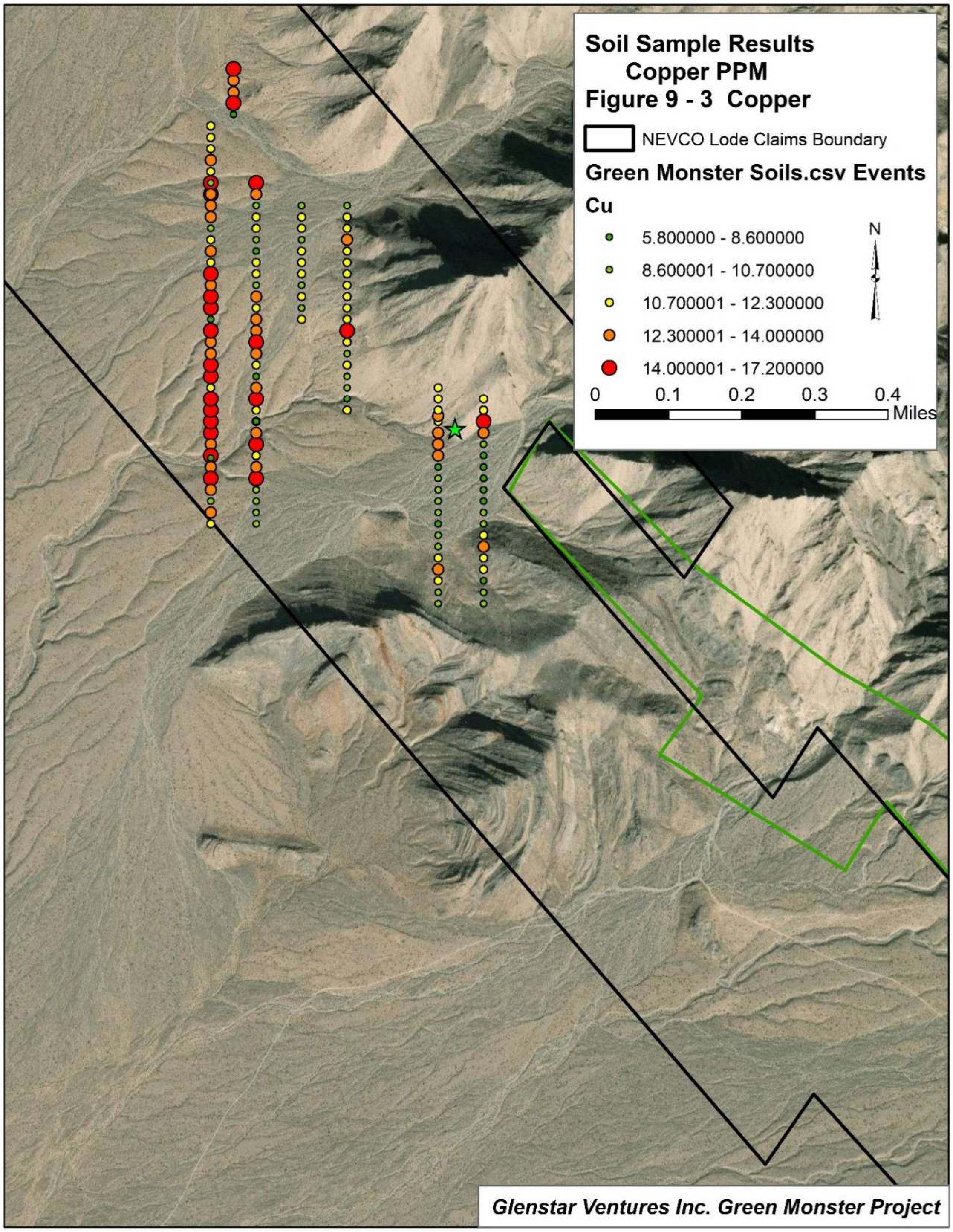
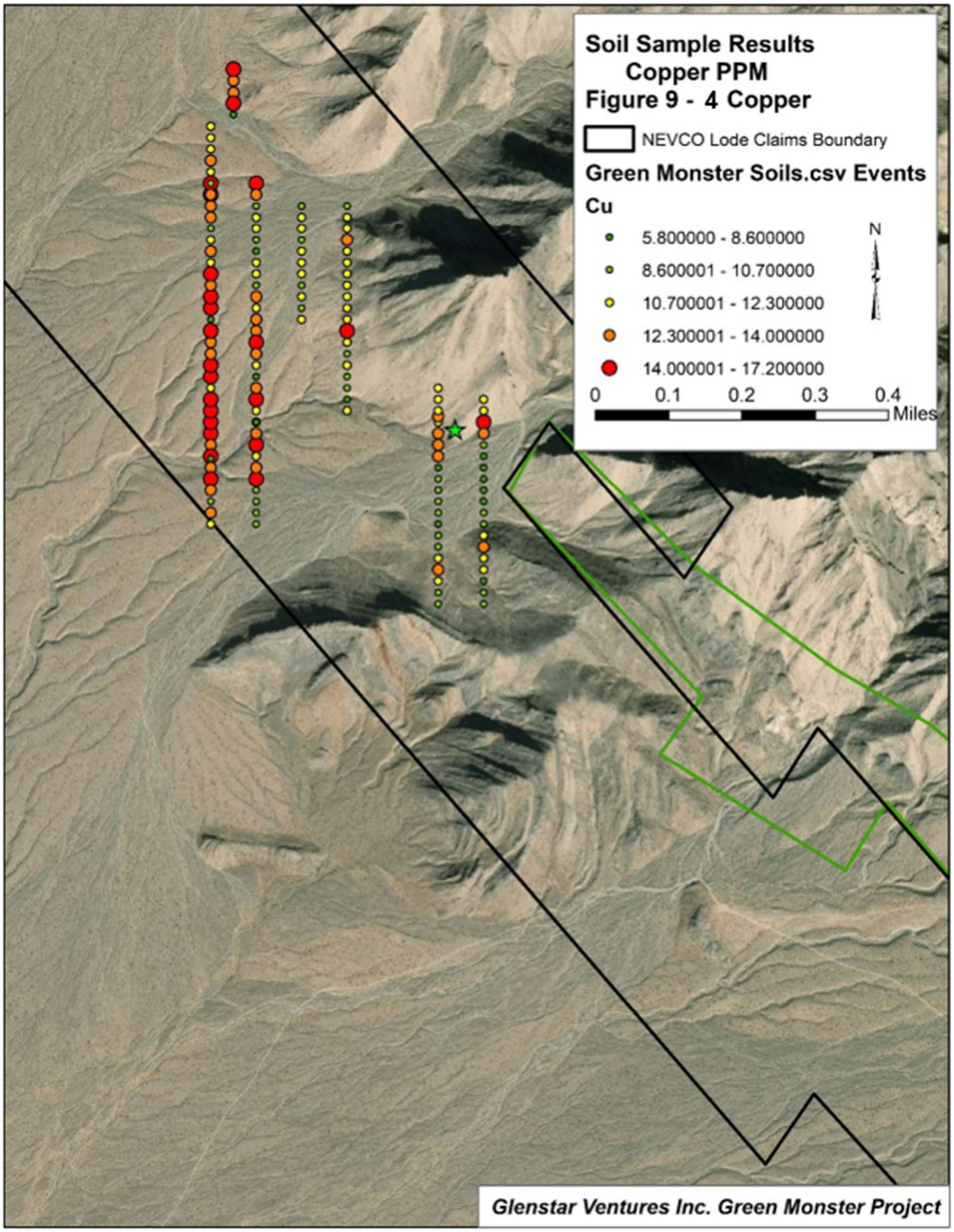
It also suggests that the restricted shoot or pipe like style of mineralization exposed at the Desert Valley prospect combined with lack of disseminated mineralization in the wall rocks makes for a challenging combination for surface sampling methods employed to map extensions or trends of mineralization at the project.

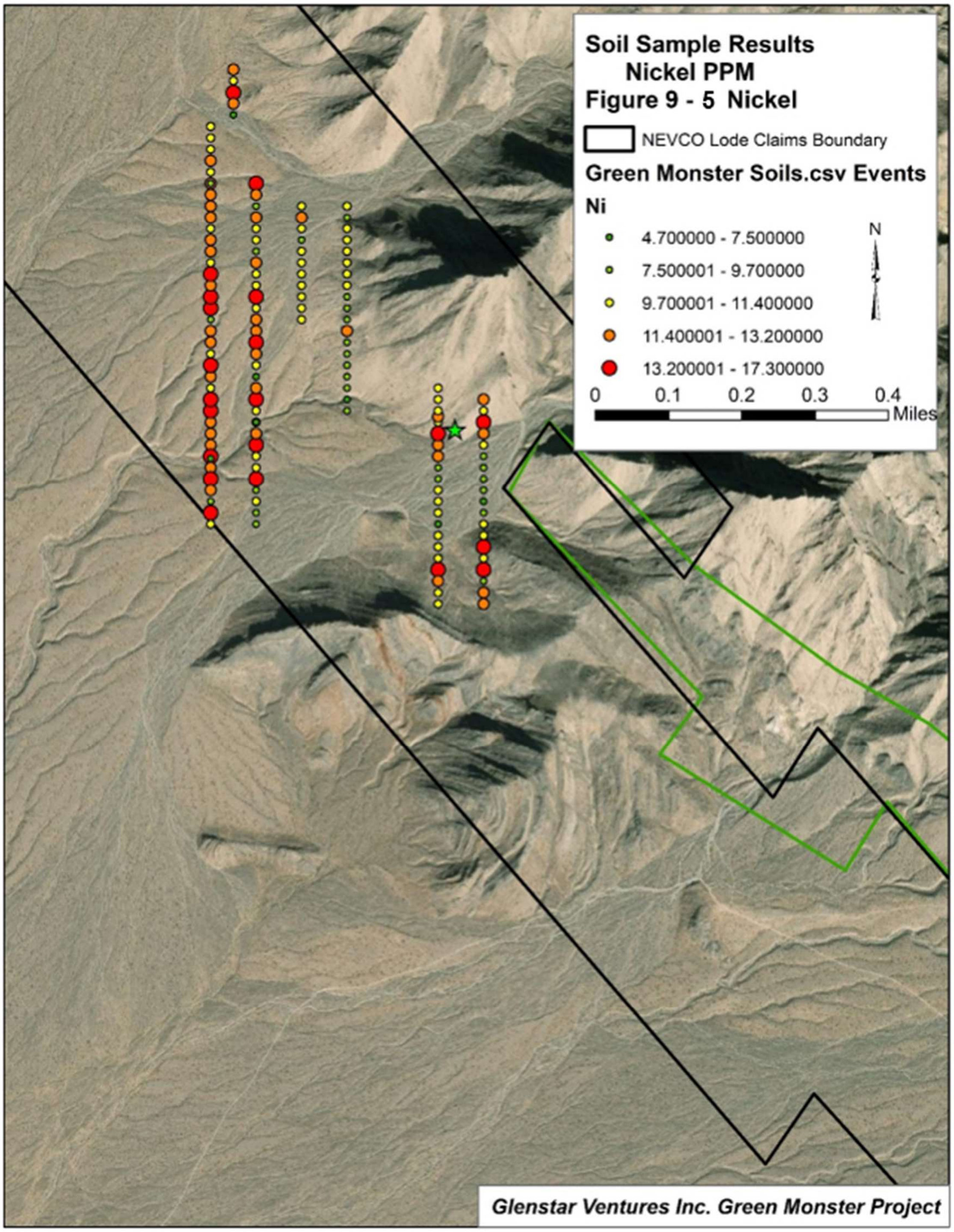
Mapped results of the soil survey for metals of interest are presented in a series of maps below (Figures 9-4 to 9-7).



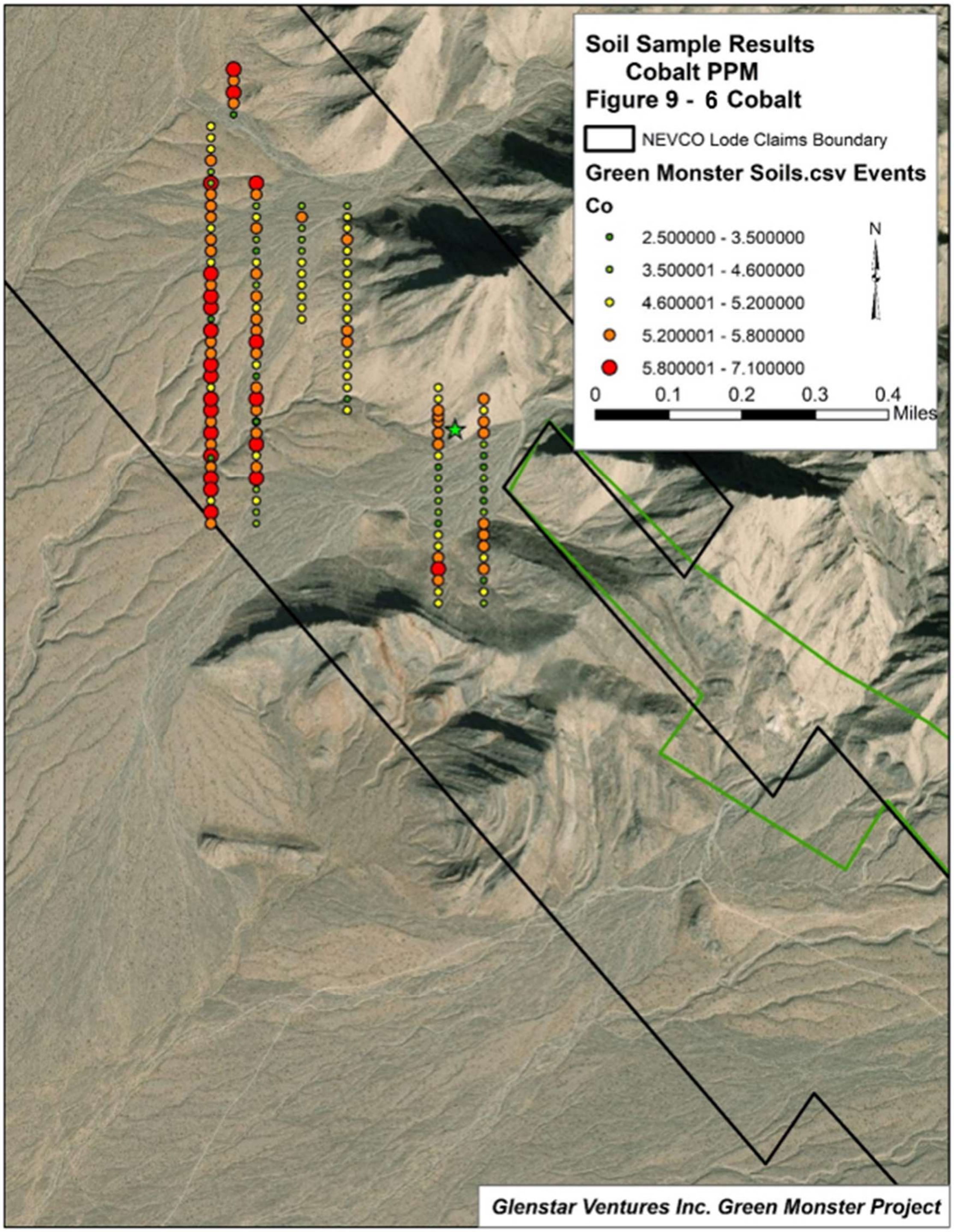
Soil Sample Results
Copper PPM
Figure 9 - 3 Copper
NEVCO Lode Claims Boundary
Green Monster Soils.csv Events
Cu
5.800000 - 8.600000
8.600001 - 10.700000
10.700001 - 12.300000
12.300001 - 14.000000
14.000001 - 17.200000
N
0 0.1 0.2 0.3 0.4
Miles
Glenstar Ventures Inc. Green Monster Project

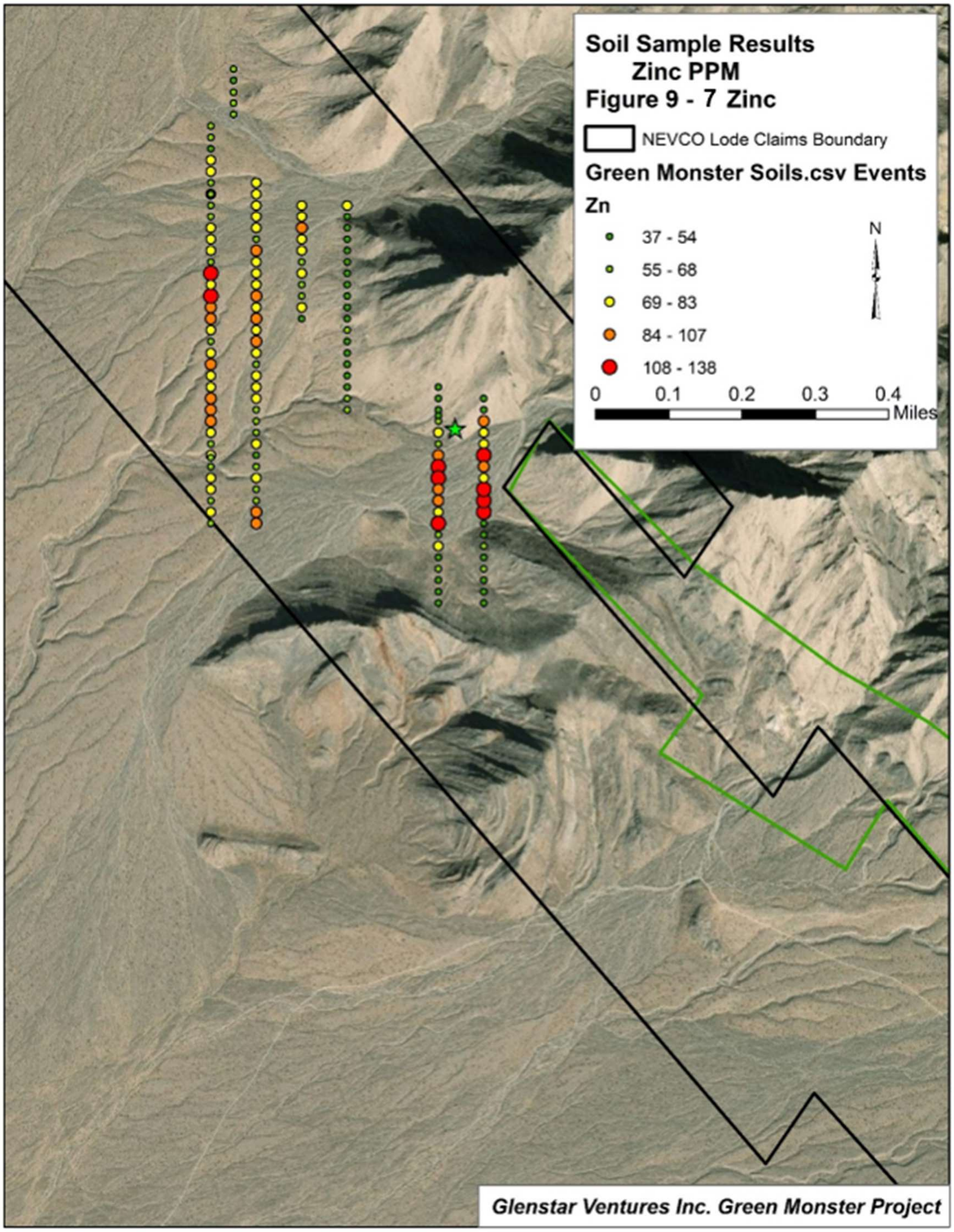


Soil Sample Results
Copper PPM
Figure 9 - 4 Copper
NEVCO Lode Claims Boundary
Green Monster Soils.csv Events
Cu
5.800000 - 8.600000
8.600001 - 10.700000
10.700001 - 12.300000
12.300001 - 14.000000
14.000001 - 17.200000
N
0
0.1
0.2
0.3
0.4
Miles
Glenstar Ventures Inc. Green Monster Project



Soil Sample Results
Nickel PPM
Figure 9 - 5 Nickel
NEVCO Lode Claims Boundary
Green Monster Soils.csv Events
Ni
4.700000 - 7.500000
7.500001 - 9.700000
9.700001 - 11.400000
11.400001 - 13.200000
13.200001 - 17.300000
N
0 0.1 0.2 0.3 0.4
Miles
Glenstar Ventures Inc. Green Monster Project


Soil Sample Results
Cobalt PPM
Figure 9 - 6 Cobalt
NEVCO Lode Claims Boundary
Green Monster Soils.csv Events
Co
2.500000 - 3.500000
3.500001 - 4.600000
4.600001 - 5.200000
5.200001 - 5.800000
5.800001 - 7.100000
N
0 0.1 0.2 0.3 0.4
Miles
Glenstar Ventures Inc. Green Monster Project



Assays from rock chip samples collected from the workings at the Desert Valley prospect have returned very high Nickel, Copper and Cobalt (Figure 9.8 and Table 2 below).

Samples GMMIN 2A, 2b were collected using a rope and harness from the east and west walls of the main inclined shaft at the prospect. These chip samples are from highly fractured coarsely crystalline dolomite with base metal oxide veining, seams and patches.

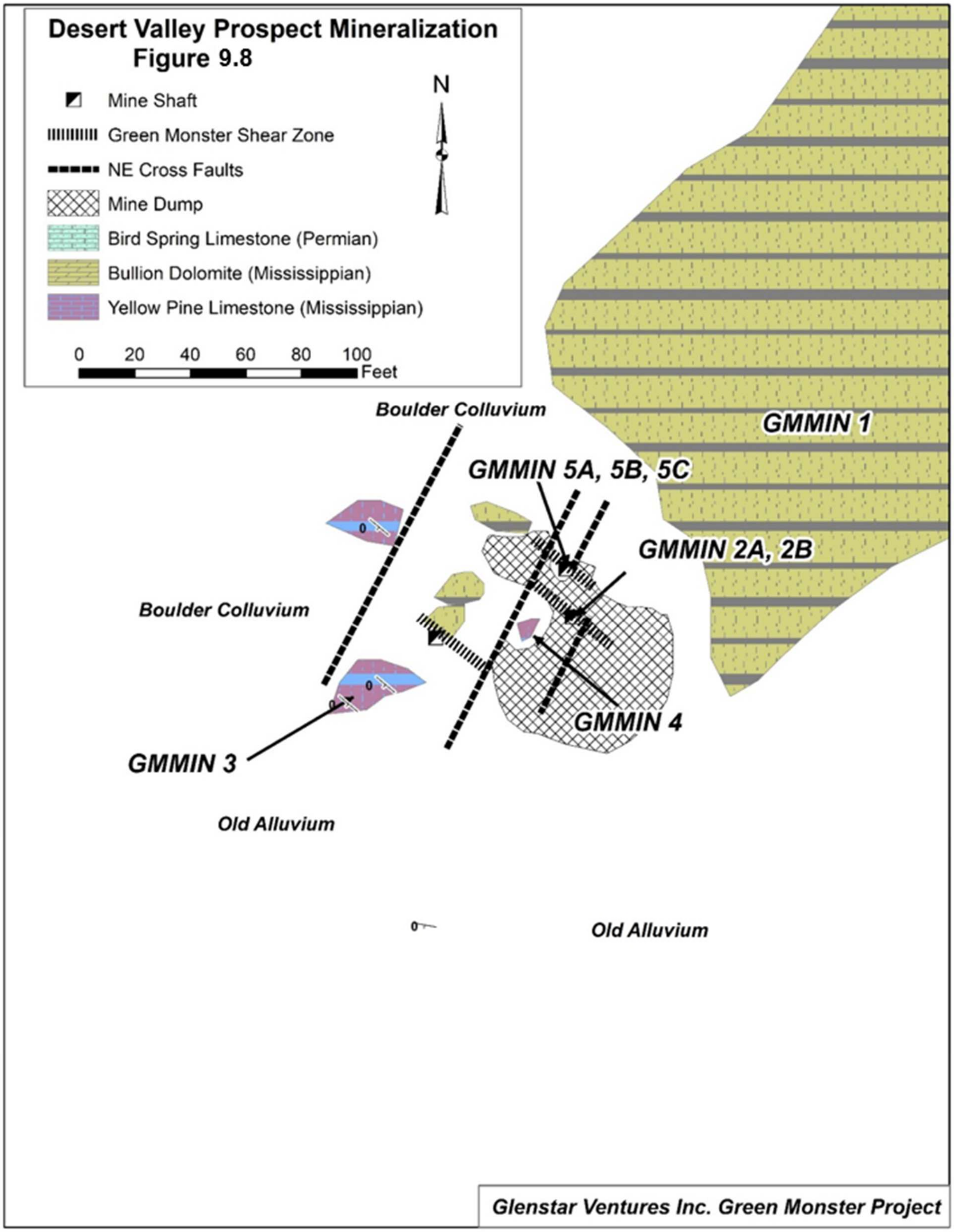
Samples GMMIN 5A, 5B and 5C together comprise a 1.18m chip-channel sample across the back of the inclined raise at the prospect. This sample was carefully collected by isolating decimeter scale massive oxide veins into their true width to avoid biasing the weighted average of the sample and clearly define the grade of mineralization in the main meter-scale mineralized vein in the center of the zone exposed in the raise.

The weighted average is calculated as follows: 1.18 meters true width at 3.77% Copper, 3,06% Nickel and 0.21% Cobalt. The central portion of the vein was collected at 0.9 meters true width and returned robust numbers, while lower the narrow massive oxide vein at the footwall of the zone. The main central portion of the vein returned 3.09% Copper, 2.41% Nickel and 0.18% Cobalt along with 8.17% Zinc.

The combination of geologic mapping and the drone magnetic survey show clear evidence of the structural connection along the Green Monster Fault between the mineralized workings on the subject property and the past producing Green Monster Mine on the adjacent mineral patent lands. A linear series of magnetic highs aligns along the strike of faults and fractures measured on the property.

This structure is a key in the localization of mineralized zones. Mineralization appears to be localized into steeply dipping shoots or pipe like features by fracturing and brecciation related to the intersection of northeast trending cross faults.   Sets of meter-scale, oxidized, base metal veins are developed within a highly fractured zone at the Desert Valley prospect on the property.

The Desert Valley prospect is the only zone of mineralization known to date on the property. The soil sampling survey failed to detect additional mineralization through dominantly colluvial covered areas along strike from the prospect. The soils in the area are highly oxidized and appear to be a poor sampling medium due to strong leaching accompanying oxidation. Oxide ore minerals, as seen in the workings of the Desert Valley prospect would be particularly mobile in an oxidizing surface soil environment.


Desert Valley Prospect Mineralization
Figure 9.8
Mine Shaft
Green Monster Shear Zone
NE Cross Faults
Mine Dump
Bird Spring Limestone (Permian)
Bullion Dolomite (Mississippian)
Yellow Pine Limestone (Mississippian)
N
0 20 40 60 80 100
Feet
Boulder Colluvium
GMMIN 1
GMMIN 5A, 5B, 5C
GMMIN 2A, 2B
Boulder Colluvium
GMMIN 4
GMMIN 3
Old Alluvium
Old Alluvium
Glenstar Ventures Inc. Green Monster Project

Desert Valley Prospect Rock Samples

		ME-MS61	ME-MS61	ME-MS61	ME-MS61	Ag-OG62	Cu-OG62	Ni-OG62	Zn-OG62
		Co	Cu	Ni	Zn	Ag	Cu	Ni	Zn
Sample No.	Notes	Co ppm	Cu ppm	Ni ppm	Zn ppm	Ag ppm	Cu %	Ni %	Zn %
GMMIN -1	2.0m Chip Dolomite Background	0.3	0.6	0.5	10				
GMMIN -2A	1.5m Chip Incline Shaft West	585	>10000	8650	>10000	206	2.38		8.82
GMMIN 2B	1.5m Chip Incline Shaft East	236	5220	4100	>10000				7.78
GMMIN 3	2.0 m Chip Black Limestone Fractured Hanging Wall	2.9	70.6	39.8	504				
GMMIN 4	Black Limestone Fractured Hanging Wall	1.7	41.9	19.7	323				
GMMIN 5A	.15m Chip Incline Raise Footwall Vein	4580	>10000	>10000	>10000		8.36	7.56	3.13
GMMIN 5B	.95m Chip Center of Raise Vein	1775	>10000	>10000	>10000		3.09	2.41	8.17
GMMIN 5C	.13m Chip Raise Hanging Wall Vein	1730	>10000	>10000	>10000		3.19	2.37	1.895
GMMIN 6	1.5m Chip Far West Prospect	8.3	132	118.5	189				

Drilling

No evidence of drilling on the property is apparent in the field or in BLM notice records.

Sampling Preparation, Analysis and Security

All Glenstar Ventures Inc. sampling on the project was completed by or under direct supervision of Robert D. Marvin, PGeo(ONT), Qualified Person under the definition of Canadian regulations.

Rock and soil samples were clearly labelled securely bagged in the field and placed in secure storage at the of each day within the Pahrump, Nevada exploration base office. Samples were hand delivered to ALS Chemex laboratory in Sparks, Nevada for analysis. ALS Chemex is an independent, world wide, highly certified and respected laboratory.

Samples were sieved in the field to -40 mesh prior to packaging into numbered, sealed kraft paper envelopes along with a unique sample id tag. Chemex received the samples directly and then crushed the entire samples and produced a 50-gram pulp for assay by ME MS-61 methods.

Sample depth was a minimum of 15 centimetres. Aluminum scoops and non-metallic synthetic sieves were used collect the samples. All sampling equipment was cleaned with a brush and compressed air between sample sites. Sample site locations were recorded with a GPS.

Rock chip samples were collected by hammer and chisel using due care to samples within noted geologic boundaries including taking short interval sample through exposed veins to avoid biasing chip sample results across the structure. Samples were described and sealed in heavy gauge plastic sample bags with secure zip tie closure. Samples were securely stored in the Pahrump field office prior to being delivered to ALS Chemex in Sparks, Nevada. Samples were crushed by Chemex with a 50-gram split being taken for assay by ME MS-61 methods.

Over-limit assays in the chip samples were additionally analyzed by OG-62 methods to obtain final assay numbers for the higher-grade samples.

All pulps and rejects remain in secure storage at Chemex in Sparks, Nevada.

Sample results were carefully compared with detailed field notes taken during sampling to ensure the high-grade sample results correspond to visually well mineralized sample material.

In the opinion of the author, the quality of both field collection, field documentation and assay provider and procedures has been done by highly qualified personnel using diligent, standard sampling and assay protocols and is adequate for the purposes of this report on the property.

Mineral Resource and Mineral Reserve Estimates

There are no mineral resource or mineral reserve estimates on the Green Monster Property.

Interpretation and Conclusions

Glenstar Ventures Green Monster project is centered on historic underground workings that have been explored to shallow levels within a structurally controlled base metal vein system. This prospect, identified in the MRDS database as a copper prospect is now known to be high in several, important energy metals. Importantly, Glenstar has discovered and documented by sampling that the workings contain a 1.18-meter width assaying 3.77% Cu, 3.06% Ni, 0.21 % Co and 6.83% Zn. The Desert Valley copper prospect is a highly prospective property. The Green Monster property is concluded to be a property of merit based on a mineralized zone with very high nickel, copper and robust cobalt concentration.

New sources of these energy metals are intensely being sought worldwide as key critical metals with a predicted future demand outstripping known supply. The situation in the United States is even more urgent with few mines or projects having strong concentration in these rare metals.

This report suggests that the source of these metals at the property could be related to highly favorable regional geology. Proterozoic age basement rocks outcrop over wide areas in southern Nevada and in adjoining portions of California and Arizona. Stratigraphic work on the distribution and thickness of Paleozoic age sedimentary cover rocks shows that in the area of the project these cover rocks are anomalously thin compared to other regions in southern Nevada. Complied data suggests that Proterozoic age basement rocks occur at approximately 4000 feet below surface in the area of the property.

This point is strongly supported by statewide magnetic data which shows a large-scale magnetic high underlying the property area which connects laterally to regions of outcropping Proterozoic age rocks. We view the proximity of the regional basement rocks as a positive both as a potential source of metals and for promoting deep fracturing of the thin overlying carbonate section.
The regional setting aside, strong Copper-Nickel-Cobalt, + Zinc-Silver mineralization taken from the inclined raise shaft, chip sampled from the back (or upper wall of the raise, ie the back) of the raise shows a relatively narrow, but very well mineralized, zone still existing within the workings. This sampling has been highly informative and highly encouraging. The workings are relatively shallow and no drilling, or other detailed sub surface exploration has occurred based on through ground search and NBMG records searches.

From the district scale (and more regional) geologic and geophysical compilations completed in the preparation of this report, this trend appears to be part of longer geologic trend of aligned fabric of NW trending fault, fracture and mineralized zones.

It is concluded that the historical workings at the Desert Valley prospect are located along a strong district scale trend of faulting, fracturing and poly metallic mineralization. A second conclusion is that the suite of metals from in place mineralization at the prospect is very enriched in key energy metals, nickel, copper and cobalt. The metal assays for Ni and Co at the prospect on the subject property are anomalous for the trend with surrounding zinc, copper, silver, uranium and lead (Green Monster Mine) and with copper-gold and platinum group metal bearing zones (Boss Mine). The trend is truly poly metallic.

Finally, it is concluded that the Green Monster property presents the opportunity to explore downdip positions within the GMSZ and intersecting NE cross faults. Mineralization is likely to take the form of plunging or raking vein arrays, lenses or shoots. Additional exploration upside is seen in drill testing the strong magnetic high in position to be sourced withing the downdip or down plunge of the main structural intersection zone. A vertical drill test of the magnetic high would be conservative but also to avoid drilling over, or under the magnetic source.

Key risks to the conclusions and recommendations in this report include the possibility that the mineralization does not continue to any meaningful depth below surface. A related risk is that the fracturing and brecciation of the carbonate host rocks at exposed structural intersection does not persist to depth.

The depth of strong oxidation at the Desert Valley prospect is unknown. The potential future use of robust down hole or surface geophysical exploration will be impacted by the depth of oxidation within the system.

General exploration risks center on the apparent shoot of pipe like nature of potential subsurface mineralized zones. This geometry of target can be difficult to intersect while drilling across the host structure. Additionally, establishing continuity in the drill of such systems can be drill intensive and thus expensive.

Recommendations

Drilling of the downdip extension of structurally controlled mineralization identified in historic workings at the Desert Valley prospect is recommended. Core drilling targets include the structural zone itself as well as the coincident magnetic high mapped in the drone survey and a strong conductor in a down dip position mapped by the resistivity survey. This drilling constitutes the recommend Phase 1 exploration program and will consist of five PQ or HQ holes.

The drilling is considered critical in determining metal distribution within the Green Monster shear zone at depths below those explored under ground at the Desert Valley prospect. The drilling will also begin the exploration for the base of oxidation in the system. This data is important in looking ahead to a Phase 2 exploration program if warranted by Phase 1 results. The use of high resolution, deep penetration IP, EM or CSAMT is recommend for mapping potential positions of base metal sulfide mineralization at depth, once the depth of oxidation of the target sulfides of copper, nickel and cobalt, along with other metals is known. The position of the base of oxidation in the structural zone and the source of the discrete magnetic high and strong conductor mapped during the exploration work on the property completed by the Company are key goals of the Phase 1 drill program.

The first hole, DVPDH – 1, is planned to be vertical and centered over the core of the magnetic high see in the drone survey of the property and adjacent to the Desert Valley prospect. The need to drill vertical is to avoid any risk of drilling over the top or underneath the magnetic source zone. The depth of this hole will depend on the depth of the magnetic anomaly. An ideal outcome would be to find the magnetic source within the down dip extension of the mineralized shear zone of the Desert Valley prospect (see Figure 26-1 below).

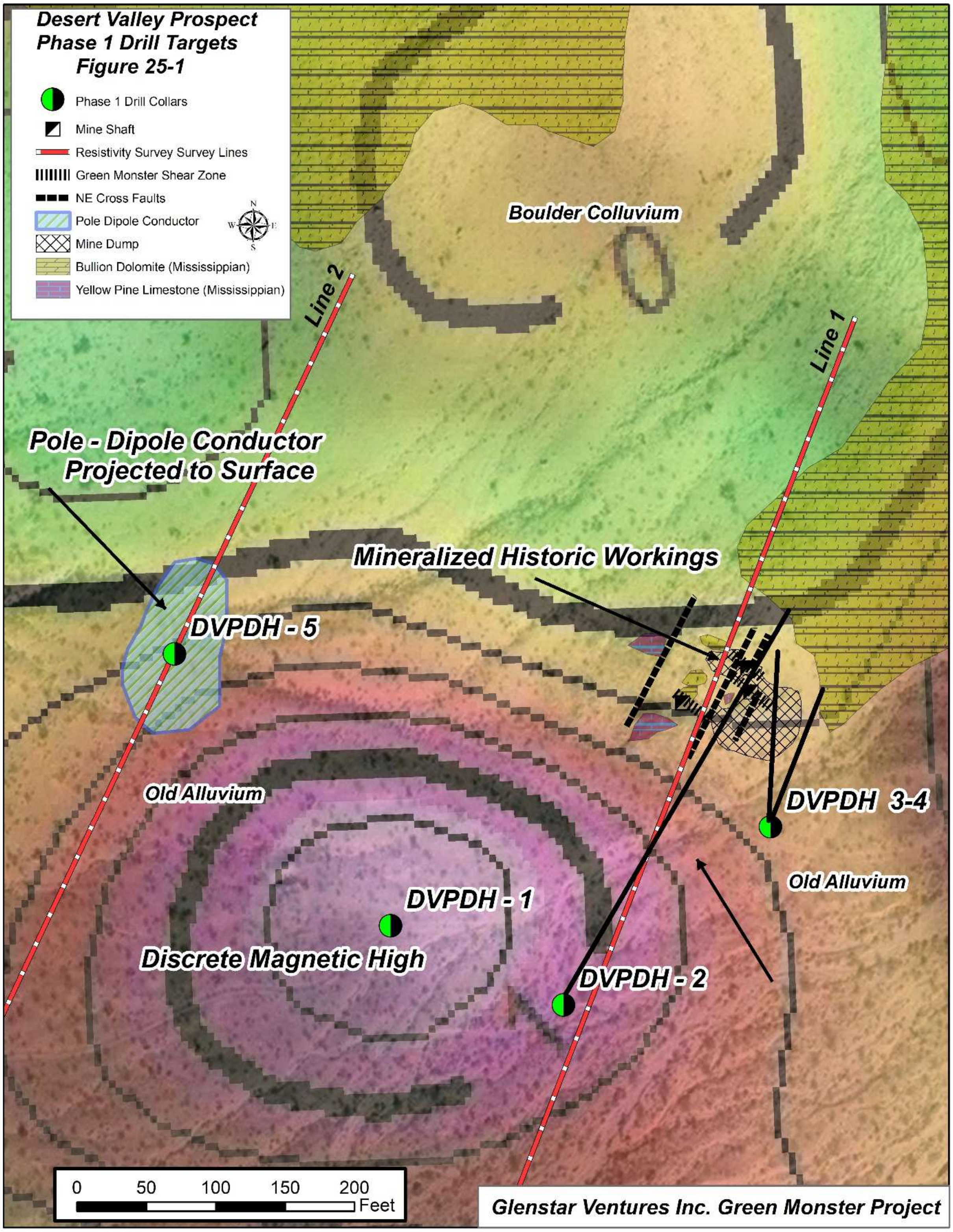
The second hole, DVPDH – 2, is planned to be drilled northeast at dip of 75 degrees to intersect down dip extension of the shear zone at depth below the strong surface showing of the target Cu, Ni, and Co mineralization.

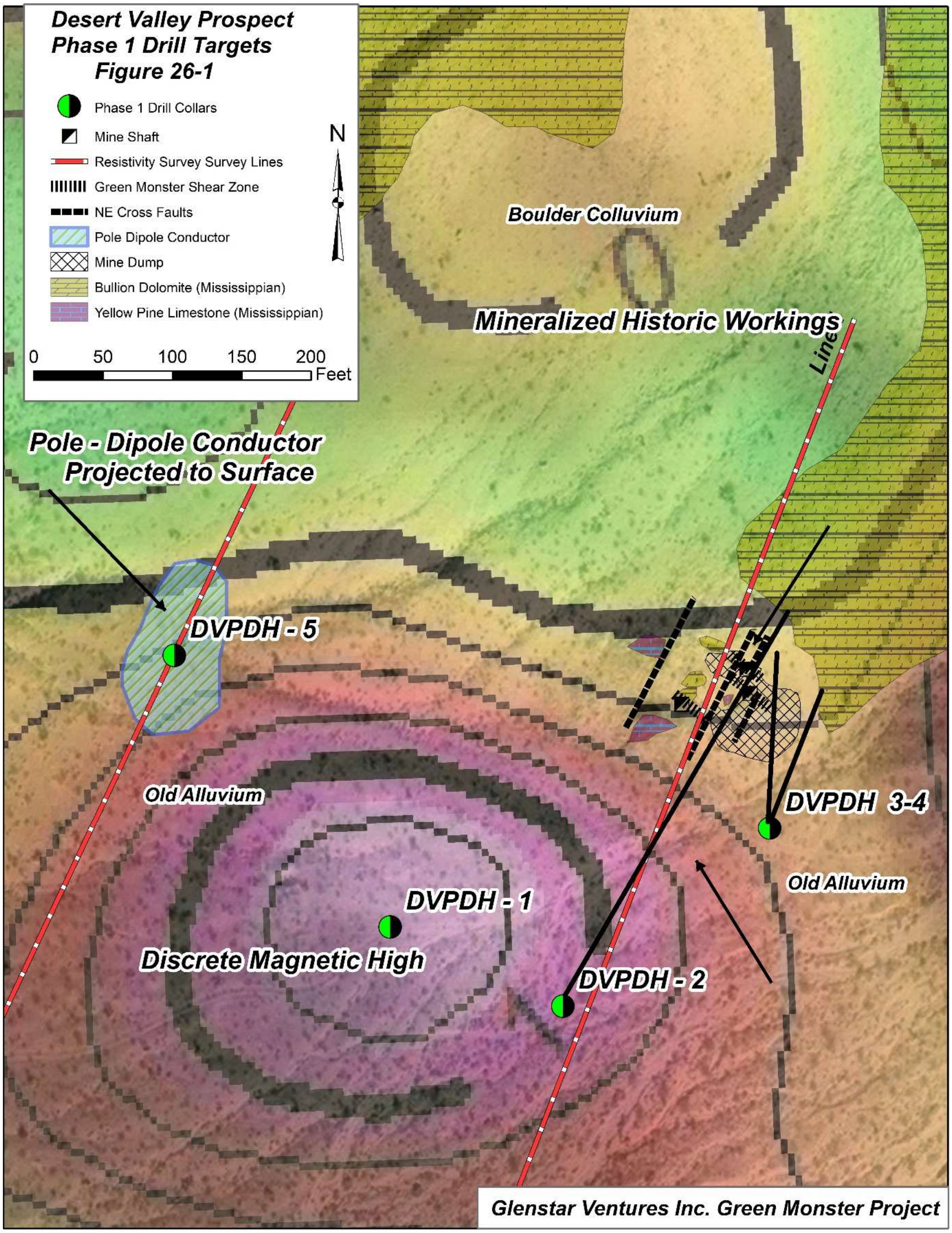
Holes DVPDH 3 and 4 are planned to test for plunge direction of the exposed mineralization. DVPDH – 5 is planned vertical to identify the source of the strong conductor anomaly.

The following budget has been compiled by talking to prospective contractors:

Phase 1 Drilling Budget

Action	**Cost (USD)**
1. Drilling 1600 Feet of HQ	**$160,000.00**
2. Cut and Assay 320 Core Intervals	**$14,400.00**
3. Geologist, Logging and Supervision	**$24,000.00**
4. Disturbance Permitting	**$4,000.00**
5. Disturbance Reclamation	**$7,500.00**
Total Phase 1 Budget	**$209,900.00**


Desert Valley Prospect
Phase 1 Drill Targets
Figure 25-1
Phase 1 Drill Collars
Mine Shaft
Resistivity Survey Survey Lines
Green Monster Shear Zone
NE Cross Faults
Pole Dipole Conductor
Mine Dump
Bullion Dolomite (Mississippian)
Yellow Pine Limestone (Mississippian)
N
S
W
E
Boulder Colluvium
Line 2
Line 1
Pole - Dipole Conductor
Projected to Surface
Mineralized Historic Workings
DVPDH - 5
DVPDH 3-4
Old Alluvium
Old Alluvium
DVPDH - 1
Discrete Magnetic High
DVPDH - 2
0 50 100 150 200
Feet
Glenstar Ventures Inc. Green Monster Project



A Phase 2 program will consist of additional drilling and potentially a program of down hole geophysics (if significant sulfide zones are intercepted in Phase 1). Drill targets will be selected based on the geologic and assay results of the Phase 1 program. The Phase 2 program is estimated to cost between $250,000 and $300,000 USD.

The expenditures outlined above are considered appropriate to the exploration potential of the targets identified in this report.

USE OF PROCEEDS

Funds Available

The net proceeds to be received by the Company from the minimum Offering, after deducting the balance of the estimated expenses of the Offering of approximately $100,000 and the Agent's Commission of $60,000, will be $590,000. The net proceeds to be received by the Company from the maximum Offering, after deducting the balance of the estimated expenses of the Offering of approximately $100,000 and the Agent's Commission of $80,000, will be $820,000. As at March 31, 2024, the Company had a working capital surplus of $21,459. Accordingly, the Company anticipates having minimum available funds of approximately $611,459 and maximum available funds of approximately $841,459 following Closing of the minimum Offering and the maximum Offering respectively. The estimated costs of the Offering include, the Corporate Finance Fee, legal and audit fees and other expenses of the Company, the Agent's expenses including its legal fees, the listing fee payable to the Exchange and the filing fees payable to the BCSC, ASC and OSC.

Principal Purposes

The funds available will be used for the purposes listed below:

	Minimum Offering Amount ($)	Maximum Offering Amount ($)
Estimated BLM Filing Fees	8,119(1)	8,119(1)
Recommended exploration program on the Green Monster Property	291,761(2)	291,761(2)
Estimated general and administrative expenses for the 12 months following the Offering	222,000	222,000
Unallocated Working Capital to fund ongoing operations	89,579	319,579
Total	611,459	841,459

Notes:

(1) Calculated from $USD5,841 assuming an exchange rate of USD$1.39 for every CAD$1.00.

(2) Calculated from $USD209,900 assuming an exchange rate of USD$1.39 for every CAD$1.00.

The Company expects to incur approximately $222,000 in general and administrative costs on an annual basis to cover the expenses of operating as a public company over the next 12 months. A breakdown of the estimated general and administrative costs for that period is as follows:

	Monthly Amount ($)	Annual Amount ($)
Audit and Accounting Expenses	2,500.00	30,000.00
Consulting	2,500.00	30,000.00
Director Fees	2,000.00	24,000.00
Legal	2,083.00	25,000.00
Management	7,000.00	84,000.00
Regulatory Filing Fees	833.33	10,000.00
Rent	1,250.00	15,000.00
Travel	333.33	4,000.00
Total	18,500.00	222,000.00

The Company intends to spend its available funds as stated in this prospectus. There may be circumstances; however, where, for sound business reasons, a reallocation of funds may be necessary.

Over the next twelve months, net proceeds from the Offering will be distributed to insiders as follows:

- David K. Ryan, Chief Executive Officer, President and a Director of the Company will receive management fees of $42,000 and directors fees of $6,000;

- Logan B. Anderson, Chief Financial Officer, Secretary and a Director of the Company will receive management fees of $42,000 and directors fees of $6,000;

- Shane Epp a Director of the Company will receive Director's fees of $6,000; and

- Shawn Clarkin, a Director of the Company will receive Director's fees of $6,000.

Other than the management fees set forth above, the Company has no plans to provide fees or salaries to any of its named directors and officers over the next 12 months.

Negative Operating Cash Flow

Since inception, the Company has had negative operating cash flow and incurred losses. The Company's negative operating cash flow and losses are expected to continue for the foreseeable future. The Company cannot predict when it will reach positive operating cash flow, if ever. Due to the expected continuation of negative operating cash flow, the Company will be reliant on future financings in order to meet its cash needs. There is no assurance that such future financings will be available on acceptable terms or at all. See "Risk Factors".

Business Objectives and Milestones

The business objectives the Company expects to achieve using the available funds are to: (i) complete the Offering; (ii) obtain a listing of the Common Shares on the Exchange; and (iii) complete the exploration program recommended in the Technical Report. The Company expects to commence the exploration program immediately following listing and the Company believes it will take a minimum of twelve months to complete the exploration program and analyze the results.

The Company's business objectives of completing the Offering and listing on the Exchange will occur on the Closing Date of the Offering and the Listing Date. The cost of covering administrative costs for the first 12 months following listing is estimated at $222,000. The cost of completing the recommended work program is estimated at $291,761. It is possible that it will take more than 12 months for the Company to complete the recommended exploration program.

DIVIDENDS

The Company has never declared, nor paid, any dividends since its incorporation and does not foresee paying any dividends in the near future since all available funds will be used to conduct exploration activities. Any future payment of dividends will depend on the financing requirements and financial condition of the Company and other factors which the Board, in its sole discretion, may consider appropriate and in the best interests of the Company.

Under the BCA, the Company is prohibited from declaring or paying dividends if there are reasonable grounds for believing that the Company is insolvent or the payment of dividends would render the Company insolvent.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The following financial statements and corresponding management's discussion and analysis of the Company are included as schedules to this Prospectus:

Schedule B	Audited financial statements of the Company for the fiscal years ended June 30, 2023 and 2022.
Schedule C:	Management's Discussion and Analysis of the Company for the fiscal years ended June 30, 2023 and 2022.
Schedule D	Unaudited financial statements of the Company for the interim periods ended December 31, 2023 and 2022.
Schedule E:	Management's Discussion and Analysis of the Company for the for the interim periods ended December 31, 2023 and 2022.

The financial statements listed above have been prepared in accordance with IFRS.

Certain information included in the MD&A is forward-looking and based upon assumptions and anticipated results that are subject to uncertainties. Should one or more of these uncertainties materialize or should the underlying assumptions prove incorrect, actual results may vary significantly from those expected. See "*Cautionary Note Regarding Forward-Looking Information*".

DESCRIPTION OF THE SECURITIES DISTRIBUTED

This Prospectus qualifies the distribution of up to 6,666,666 Units, and up to an additional 1,000,000 Units if the Over-Allotment Option is exercised by the Agent, with each Unit consisting of one Common Share and one Warrant. The Corporation will also grant the non-transferable Agent's Options to the Agent, which entitles the Agent to purchase that number of Agent's Shares equal to 8% of the number of Units sold pursuant to the Offering.

Authorized and Issued Share Capital

The authorized capital of the Company consists of an unlimited amount of Common Shares, of which 16,415,713 Common Shares are issued and outstanding as at the date of this prospectus, and an unlimited number of preferred shares, of which none are issued and outstanding as of the date of this prospectus.

Common Shares

The holders of the Common Shares are entitled to receive notice of and to attend and vote at all meetings of the shareholders of the Company and each Common Share shall confer the right to one vote in person or by proxy at all meetings of the shareholders of the Company. The holders of the Common Shares, subject to the prior rights, if any, of any other class of shares of the Company, are entitled to receive such dividends in any financial year as the Board of Directors of the Company may by resolution determine. The Board of Directions of the Company, may at any time declare and authorize the payment of such dividends exclusively to the registered holders of the common shares without declaring any corresponding dividends to the registered holders of the preferred shares. In the event of the liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary, the holders of the Common Shares are entitled to receive, subject to the prior rights, if any, of the holders of any other class of shares of the Company, the remaining property and assets of the Company. The Common Shares do not carry any pre-emptive, subscription, redemption or conversion rights, nor do they contain any sinking or purchase fund provisions.

Preferred Shares

The holders of the preferred shares are not entitled to receive notice of and not entitled to vote at all meetings of the shareholders of the Company. The preferred shares may include one or more series of shares. The registered holders of the preferred shares are entitled to receive dividends if and when declared by the Board of Directors out of the funds or assets of the Company properly applicable to the payment of dividends. The Board of Directors of the Company may at any time declare and authorize the payment of such dividends exclusively to the registered holders of the preferred shares without declaring any corresponding dividends to the registered holders of the Common Shares. In the event of the liquidation, dissolution or winding up of the Company or other distribution of the assets of the Company among its members for the purpose of winding up the affairs of the Company, whether voluntary or involuntary, the registered holders of the preferred shares shall be entitled to receive the amount paid up with respect to each preferred share together with an amount equal to all declared and unpaid dividends on such shares in priority of the Common Shares. After payment to the registered holders of the preferred shares of the amount payable to them as provided for above, they shall not, as such, be entitled to share in any further distribution of the property or assets of the Company. The preferred shares do not carry any pre-emptive, subscription, redemption or conversion rights, nor do they contain any sinking or purchase fund provisions.

Units

Each Unit is comprised of one Common Share and one half of one Warrant.

Warrants

Each whole Warrant will entitle the holder thereof to purchase one Common Share at an exercise price of $0.20 for a period of 24 months from the Closing of the Offering.

Until exercised by the holder, the Warrants do not entitle the holder to dividend rights, rights of liquidation, dissolution or winding-up, or voting rights with respect to election of the Board or other matters generally brought before the shareholder of the Corporation. The Warrants are transferable and will not be listed on any stock exchange. Holders of the Warrants will not, as such, have any voting right or other right attaching to the Common Shares until the Warrants are properly exercised and Common Shares issued upon such exercise. No fractional Common Shares will be issued upon the exercise of the Warrants. If any fraction of a Common Share would otherwise be issuable, the number of Common Shares so issued shall be rounded down to the nearest whole Common Share without compensation therefor.

The Warrants will be issued pursuant to the terms of the Warrant Indenture with Endeavor Trust Corporation, as warrant agent thereunder, which will provide that the number of Common Shares issuable upon exercise of the Warrants and exercise price of the Warrants will be subject to adjustment in the event of, among other things, a subdivision or consolidation of the Common Shares. The Warrant Indenture will also provide for other customary adjustments, including, without limitation, if there is (a) any reclassification or change of the Common Shares, (b) any consolidation, amalgamation, arrangement or other business combination of Cascade resulting in any reclassification or change of the Common Shares into other shares, or (c) any sale, lease, exchange or transfer of the Corporation's assets as an entirety or substantially as an entirety to another entity, in which case each holder of a Warrant which is thereafter exercised shall receive, in lieu of Common Shares, the kind and number or amount of other securities or property which such holder would have been entitled to receive as a result of such event if such holder had exercised the Warrants prior to the event. The Corporation will also covenant in the Warrant Indenture that, during the period in which the Warrants are exercisable, it will give notice to holders of Warrants of certain stated events, including events that would result in an adjustment to the exercise price for the Warrants or the number of Common Shares issuable upon exercise of the Warrants, at least 14 days prior to the record date or effective date, as the case may be, of such events.

Agent's Options

The Company has agreed to grant to the Agent non-transferable common share purchase warrants (previously defined as the "**Agent's Options**") exercisable to acquire that number of Common Shares equal to 8% of the number of Units sold pursuant to this Offering, including upon exercise of the Over-Allotment Option, each Agent's Option exercisable to purchase one Common Share at the price of $0.15 per Common Share for a period 24 months from the Listing Date. The issuance of the Agent's Options will be qualified under this prospectus. See "Plan of Distribution".

CONSOLIDATED CAPITALIZATION

The following table summarizes changes in the Company's capitalization as at June 30, 2023, December 31, 2023 as of the date of this prospectus, and following completion of the Offering:

	June 30 , 2023	**December 31, 2023**	**As at the date hereof**	**After giving effect to the minimum Offering(1)**	**After giving effect to the maximum Offering(1)**
Common Shares	$474,405 (16,415,713 Common Shares)	$474,405 (16,415,713 Common Shares)	$474,405 (16,415,713 Common Shares)	$1,224,405 (21,415,713 Common Shares)	$1,474,405 (23,082,379 Common Shares)
Agent's Options	Nil	Nil	Nil	400,000	533,333
Options	Nil	Nil	Nil	Nil	Nil
Warrants	11,700,000	11,700,000	11,700,000	14,200,000	15,033,333
Long Term Liabilities	Nil	Nil	Nil	Nil	Nil

Notes:

(1) Assumes that none of the founders warrants or other outstanding warrants are exercised prior to the closing of the Offering

(2) In the event that the Agent exercises its Over-Allotment Option in full, the Common Shares outstanding will be increased to 24,082,379, the amount of Agent's Options will increase to 613,333 and the number of Warrants will increase to 15,533,333.

OPTIONS TO PURCHASE SECURITIES

The Directors of the Company adopted a stock option plan on September 1, 2023 (the "**Stock Option Plan**"). The purpose of the Stock Option Plan is to advance the interests of the Company by encouraging the directors, officers, employees, management company employees and consultants of the Company, and of its subsidiaries and affiliates, if any, to acquire Common Shares in the share capital of the Company, thereby increasing their proprietary interest in the Company, encouraging them to remain associated with the Company and furnishing them with additional incentive in their efforts on behalf of the Company in the conduct of its affairs. The Stock Option Plan provides that, subject to the requirements of the Exchange, the aggregate number of securities reserved for issuance will be 10% of the number of the Company's Common Shares issued and outstanding at the time such options are granted. The Stock Option Plan will be administered by the Company's Board of Directors, which will have full and final authority with respect to the granting of all options thereunder.

Options may be granted under the Stock Option Plan to such directors, officers, employees, management or consultants of the Company and its affiliates, if any, as the Board of Directors may from time to time designate. The exercise price of option grants will be determined by the Board of Directors, but after listing on the Exchange will be the greater of the closing market price of the Common Shares on the Exchange on the trading day prior to the date of the grant of the option and the date of the grant. The Stock Option Plan provides that the number of Common Shares that may be reserved for issuance to any one individual upon exercise of all stock options held by such individual may not exceed 5% of the issued Common Shares, if the individual is a director, officer, employee or consultant, or 1% of the issued Common Shares, if the individual is engaged in providing investor relations services, in a twelve month basis, unless disinterested shareholder approval is obtained. All options granted under the Stock Option Plan will expire not later than the date that is ten years from the date that such options are granted. Options terminate earlier as follows: (i) immediately in the event of dismissal with cause; (ii) 30 days from date of termination other than for cause; or (iii) one year from the date of death or disability. Options granted under the Stock Option Plan are not transferable or assignable other than by will or other testamentary instrument or pursuant to the laws of succession.

Options Granted

As of the date hereof, the Company has not granted any options under the Stock Option Plan.

Warrants

The Company has 4,200,000 outstanding share purchase warrants (each a "Founder Warrant") held by management that are exercisable at a price of $0.005 per share for a period of five years from the date of issuance. The exercise price of Founder's Warrants increases to $0.10 per share upon listing of the Common Shares on the Exchange.

The Company also has 7,500,000 outstanding share purchase warrants exercisable at a price of $0.15 per share for a period expiring 24 months from the date of issuance.

PRIOR SALES

The following table summarizes the issuance of Common Shares, and securities convertible into Common Shares of the Company for the period from incorporation to the date of this Prospectus:

Issue Date	Type of Security	Issue Price Per Security	Number of Securities	Proceeds to the Issuer
November 26, 2020	Common Shares(1)	$1.00	1	$1.00
March 3, 2022	Units(2)	$0.005	4,200,000	$21,000.00
June 30, 2022	Common Shares(3)	$0.02	500,000	$10,000.00
August 4, 2022	Units(4)	$0.02	7,500,000	$150,000.00
October 13, 2022	Common Shares(5)	$0.07	2,030,000	$142,100.00
May 31, 2023	Common Shares (6)	$0.07	2,185,713	$152,999.91

Notes:

(1) Common Share was returned for cancellation.
(2) Each unit is comprised of one Common Share and one Founders Warrant, each Founders Warrant exercisable to purchase a Common Share at a price of $0.005 per Common Share (increasing to $0.10 per Common Share on such date that the Company is listed on a public stock exchange), for a period of five years from the date of issuance. All 4,200,000 Common Shares and 4,200,000 Founders Warrants will be escrowed in accordance with the terms of the Escrow Agreement.
(3) The Company issued 500,000 Common Shares at a price of $0.02 per share in accordance with the terms of the Green Monster Property Purchase Agreement.
(4) Each unit consists of one Common Share and one warrant entitling the holder to purchase one Common Share at a price of $0.15 per share for a period expiring 24 months from the date of issue. 1,375,000 of these Common Shares and Warrants will be escrowed in accordance with the terms of the Escrow Agreement.
(5) None of these shares will be escrowed in accordance with the terms of the Escrow Agreement.

(6) the Company issued 2,185,713 Common Shares at a price of $0.07 per share to settle $153,000 of indebtedness. 1,757,142 of these shares will be escrowed in accordance with the terms of the Escrow Agreement.

ESCROWED SECURITIES

In accordance with National Policy 46-201 - *Escrow for Initial Public Offerings* (previously defined as "NP 46-201"), all shares of an issuer owned or controlled by its principals are required to be placed in escrow at the time of the issuer's initial public offering, unless the shares held by the principal or issuable to the principal upon conversion of convertible securities held by the principal collectively represent less than 1% of the voting rights attaching to the total issued and outstanding securities of the issuer after giving effect to the initial public offering. Upon completion of the Offering, the Company anticipates being an "emerging issuer" as defined in NP 46-201.

The following securities of the Company (the "Escrowed Securities") are held by, and are subject to the terms of an escrow agreement (the "**Escrow Agreement**") dated May 1, 2024, among the Company, Endeavor Trust Corporation., as escrow agent, and the holders of the Escrowed Securities, being David Ryan, Ry N Ginger Enterprise Corp., Logan Anderson, Amteck Financial Corp., Shawn Clarkin, Shane Epp, Lorrie Archibald and Wynten Management Corp. (the "**Escrowed Securityholders**"):

Designation of Class	Number of Securities	Percentage of Class of Securities Prior to Completion of the Offering	Percentage of Issued Class of Securities on Completion of the minimum Offering	Percentage of Issued Class of Securities on Completion of the maximum Offering
Common Shares	6,332,142	38.6%	29.6%	27.4%
Warrants	4,575,000	39.1%	32.2%	30.4%
Total (Diluted)	10,907,142	38.8%(1)	30.6%(2)	28.6%(2)

Notes:

(1) Calculated based on 28,115,713 Common Shares outstanding, which assumes all outstanding Warrants are exercised.

(2) Assuming a total of 35,615,713 Common Shares outstanding on completion of the minimum Offering and a total of 38,115,712 Common Shares outstanding on completion of the maximum Offering, such figures assuming that all Warrants are exercised but does not assume the Agent's Option has been exercised.

The Escrowed Securities are beneficially owned by the following Escrowed Securityholders:

Principal	Shares	Warrants	Total
David Ryan	2,535,714(1)	1,850,000	4,385,714
Logan Anderson	2,285,714(2)	1,600,000	3,885,714
Shawn Clarkin	335,714	250,000	585,714
Share Epp	335,714	250,000	585,714
Lorrie Archibald	839,286(3)	625,000	1,464,286
Total	6,332,142	4,575,000	10,907,142

Notes:

(1) Includes 600,000 shares held by Ry N Ginger Enterprise Corp.

(2) Included 600,000 shares held by Amtek Financial Corp.

(3) Includes 214,286 shares held by Wynten Management Corp.

As the Company anticipates being an "emerging issuer" as defined in NP 46-201, the following automatic timed releases will apply to the Common Shares held by its principals who are subject to escrow:

On the Listing Date	1/10 of the escrow securities
6 months after the Listing Date	1/6 of the remaining escrow securities
12 months after the Listing Date	1/5 of the remaining escrow securities
18 months after the Listing Date	1/4 of the remaining escrow securities
24 months after the Listing Date	1/3 of the remaining escrow securities

30 months after the Listing Date	1/2 of the remaining escrow securities
36 months after the Listing Date	the remaining escrow securities

Assuming there are no changes to the escrow securities initially deposited and no additional escrow securities are deposited, this will result in a 10% release on the Listing Date, with the remaining escrow securities being released in 15% tranches every 6 months thereafter.

Under NP 46-201, a "principal" is: (a) a person who has acted as a promoter of the Company within two years of the date of this prospectus; (b) a director or senior officer of the Company at the time of this prospectus; (c) a person that holds securities carrying more than 20% of the voting rights attached to the Company's outstanding securities immediately before and immediately after the Company's initial public offering; and (d) a person that: (i) holds securities carrying more than 10% of the voting rights attached to the Company's outstanding securities immediately before and immediately after the Company's initial public offering; and (ii) has elected or appointed, or has the right to elect or appoint, one or more directors or senior officers of the Company. A principal's spouse and their relatives that live at the same address as the principal will be deemed principals and any securities of the Company held by such a person will be subject to the escrow requirements.

The automatic time release provisions under NP 46-201 pertaining to "established issuers" provide that 25% of each principal's escrowed securities are released on the Listing Date, with an additional 25% being released in equal tranches at six month intervals over 18 months. If, within 18 months of the Listing Date, the Company meets the "established issuer" criteria, as set out in NP 46-201, the Escrowed Securities will be eligible for accelerated release according to the criteria for established issuers. In such a scenario that number of Escrowed Securities that would have been eligible for release from escrow if the Company had been an "established issuer" on the Listing Date will be immediately released from escrow. The remaining Escrowed Securities would be released in accordance with the time release provisions for established issuers, with all escrow securities being released 18 months from the Listing Date.

Under the terms of the Escrow Agreement, Escrowed Securities cannot be transferred by the holder unless permitted under the Escrow Agreement. Notwithstanding this restriction on transfer, a holder of Escrowed Securities may: (a) pledge, mortgage or charge the Escrowed Securities to a financial institution as collateral for a loan provided that no Escrow Securities will be delivered by the escrow agent to the financial institution; (b) exercise any voting rights attached to the Escrow Securities; (c) receive dividends or other distributions on the Escrow Securities; and (d) exercise any rights to exchange or convert the Escrow Securities in accordance with the Escrow Agreement.

The Escrowed Securities may be transferred within escrow to: (a) subject to approval of the Company's Board of Directors, an individual who is an existing or newly appointed director or senior officer of the Company or of a material operating subsidiary of the Company; (b) a person that before the proposed transfer holds more than 20% of the voting rights attached to the Company's outstanding securities; (c) a person that after the proposed transfer will hold more than 10% of the voting rights attached to the Company's outstanding securities and that has the right to elect or appoint one or more directors or senior officers of the Company or any of its material operating subsidiaries; (d) upon the bankruptcy of a holder of escrowed securities, the securities held in escrow may be transferred within escrow to the trustee in bankruptcy or other person legally entitled to such securities; (e) upon the death of a holder of escrowed securities, all securities of the deceased holder will be released from escrow to the deceased holder's legal representative; (f) a financial institution that the holder pledged, mortgaged or charges to a financial institution as collateral for a loan on realization of such loan; and (g) a registered retirement savings plan ("**RRSP**"), registered retirement income fund ("**RRIF**") or similar registered plan or fund with a trustee, where the annuitant of the RRSP or RRIF, or the beneficiaries of another plan or fund are limited to the holders spouse, children or parents, or if the holder is the trustee of such registered plan or fund, to the annuitant of the RRSP or RRIF, or a beneficiary of the other registered plan or fund or his or her spouse, children or parents.

In addition, tenders of Escrowed Securities pursuant to a business combination, which includes a take-over bid, issuer bid, statutory arrangement, amalgamation, merger or other reorganization similar to an amalgamation or merger, are permitted. Escrowed Securities subject to a business combination will continue to be escrowed if the successor entity is not an "exempt issuer", the holder is a principal of the successor entity; and the holder holds more than 1% of the voting rights of the successor entities' outstanding securities.

Under the terms of the Escrow Agreement, 10% of each escrowed shareholder's shares (a total of 633,214 Common Shares and 457,500 Warrants) will be released from escrow on the Listing Date. The remaining 5,698,927 Common Shares and 4,117,500 Warrants will be held in escrow immediately following the Listing Date and released pursuant to the schedule set out above.

Contractual Restrictions on Resale

In addition to the Escrowed Securities, pursuant to the terms of the Green Monster Property Purchase Agreement, 500,000 common shares are subject to voluntary resale restrictions expiring according to the following schedule:

On the Listing Date	1/10 of the common shares
6 months after the Listing Date	1/6 of the remaining common shares
12 months after the Listing Date	1/5 of the remaining common shares
18 months after the Listing Date	1/4 of the remaining common shares
24 months after the Listing Date	1/3 of the remaining common shares
30 months after the Listing Date	1/2 of the remaining common shares
36 months after the Listing Date	the remaining common shares

PRINCIPAL SECURITYHOLDERS

As at the date of this prospectus, 16,415,713 Common Shares were issued and outstanding. The following table lists the persons who own or will own, directly or indirectly, 10% or more of the issued and outstanding Common Shares:

Name	Number and Class of Securities Owned	Number and Class of Shares Owned After Offering	Type of Ownership	Percentage of Class Owned Prior to Giving Effect to the Offering	Percentage of Class Owned After Giving Effect to the Minimum Offering(1)	Percentage of Class Owned After Giving Effect to the Maximum Offering(1)
David Ryan	2,535,714 Common Shares (1,850,000 Warrants)	2,535,714 Common Shares (1,850,000 Warrants)	Direct	15.4%	11.8%	11.0%
Logan Anderson	2,285,714 Common Shares (1,600,000 Warrants)	2,285,714 Common Shares (1,600,000 Warrants)	Direct	13.9%	10.7%	9.9%
Structured Capital Consulting Ltd. (Bill Robertson)	1,678,571 Common Shares (1,250,000 Warrants)	1,678,571 Common Shares (1,250,000 Warrants)	Direct	10.2%	7.8%	7.3%

Notes:

(1) Assuming that no Units are purchased by these persons under the Offering and assuming a total of 21,415,713 Common Shares outstanding on completion of the minimum Offering and a total of 23,082,379 Common Shares outstanding on completion of the maximum Offering and that no Agent's Options and Founders' Warrants are exercised and no Convertible Loans are converted.

(2) In the event that Mr. Ryan exercises all of his warrants, he will own 12.3% on completion of the minimum offering assuming there is a fully diluted issued and outstanding of 35,615,713 Common Shares, and 11.5% on completion of the maximum Offering, assuming fully-diluted issued and outstanding Common Shares of 38,115,7112.

(3) In the event that Mr. Anderson exercises all of his warrants, he will own 10.9% on completion of the minimum offering assuming there is a fully diluted issued and outstanding of 35,615,713 Common Shares, and 10.2% on completion of the maximum Offering, assuming fully-diluted issued and outstanding Common Shares of 38,115,712.

(4) In the event that Structured Capital Consulting exercises all of its warrants, it will own 8.2% on completion of the minimum offering assuming there is a fully diluted issued and outstanding of 35,615,713 Common Shares, and 7.7% on completion of the maximum Offering, assuming fully-diluted issued and outstanding Common Shares of 38,115,712.

DIRECTORS AND EXECUTIVE OFFICERS

The following table sets forth, for each of the Directors and executive officers of the Company, the name, municipality of residence, age, principal occupation, position held with the Company and the date on which the person became a Director.

Name, Municipality of Residence and Age	Principal Occupations during past five years	Position with the Company	Director or Officer Since	Securities Held [(2)]	Percentage of Securities Held prior to completion of the Offering
David Ryan, 57, Langley, B.C., Canada. [(1)]	Self-employed consultant. Director of International Battery Metals Inc. from August 2018 to March 2022. Director and VP of Corporate Communications for Insuraguest Technologies Inc. Since November 2016. VP Investor Relations and a Director of BioHarvest Sciences Inc. Since April 2013, CEO and Director of Scotch Creek Ventures Inc since January of 2017.	Chief Executive Officer, President and Director	November, 2020	2,535,714 Common Shares[(3)]	15.4%
Logan Anderson, 69, North Vancouver, B.C., Canada	CFO, Secretary and Director of Aloro Mining Corp. from June 2004 to July 2021; Director and Officer of Insuraguest Technologies Inc. since August 2010. Director; CFO and Secretary of Scotch Creek Ventures Inc. since January of 2017, CFO and Secretary of Ovation Science Inc. since October 2017; Director of Ovation Science Inc. since July 2017; Director of International Battery Metals Ltd. From May 17 to March 2022; CFO and Director of Hydrograph Clean Power Inc. from June 2021 to March 2022; Corporate Secretary for St. James gold Corp from November 2020 to November 2021; Principal and President of Amteck Financial Corp (and its predecessor Amteck Financial Services Company) a private consulting company since 1993.	Chief Financial Officer, Secretary and Director	November, 2020	2,285,714 Common Shares[(4)]	13.9%
Shawn Clarkin, 63, North Vancouver, B.C., Canada[(1)]	Director of 0390840 B.C. Ltd. Since August of 1990; Director of Insuraguest Technologies Inc. from July 2013 to February 2020. Owner and Manager of Archibald Moving and Storage from February 1990 to August of 2006.	Director	February, 2022	335,714 Common Shares	2.0%
Shane Epp, 51, Vancouver B.C., Canada[(1)]	VP Leasing at BentallGreenOak since September 2018. director of Bioharvest Science Inc. from October 2014 to September 2018	Director	February, 2022	335,714 Common Shares	2.0%
Total Securities				**5,492,856 Common Shares**	**33.5%**

Notes:

(1) Member of the Audit Committee.

(2) Ownership is direct unless otherwise indicated.
(3) Includes 600,000 common shares held by a Company owned and controlled by Mr. Ryan.
(4) Includes 600,000 common shares held by a Company owned and controlled by Mr. Anderson.

Term of Office

The Directors are elected at each annual general meeting and hold office until the next annual general meeting or until their successors are duly elected or appointed in accordance with the Company's Articles or until such director's earlier death, resignation or removal.

Biographical Information

The following is a brief description of the background of the Directors and executive officers of the Company.

David K. Ryan - *Age 57, President, Chief Executive Officer, Director and Promotor*

Mr. Ryan has experience in investment and public markets. For the past 20 years, he has been part of bringing multiple initial public offerings to market. He has helped raise both equity and debt financings for numerous public companies in both primary and secondary financings as well as served on the board of public companies and in various roles from president to director. From 1989 until 1995, Mr. Ryan was an investment advisor at Georgia Pacific Securities Vancouver.

Mr. Ryan will devote approximately 30% of his time to the Company or such greater amount of time as is necessary. Mr. Ryan has not entered into a non-competition or non-disclosure agreement with the Company. Mr. Ryan is an independent contractor of the Company. Mr. Ryan will be responsible for the day to day affairs of the Company and will provide the services typical of a Chief Executive Officer and President of a junior exploration company.

Logan B. Anderson – *Age 69, Chief Financial Officer, Secretary, Director and Promotor*

Mr. Anderson provides financial and management expertise to the Company. He holds the designation of ACA with the Chartered Accountants (Australia and New Zealand). He began his career as an associate chartered accountant in New Zealand and then Canada. This was followed by his position as controller of a management services company which was responsible for the management of a number of private and publicly traded companies. Since 1993, Mr. Anderson has served as President of Amteck Financial Corp., a private financial consulting services company servicing both private and public companies.

Mr. Anderson will be responsible for the accounting activities of the Company. Mr. Anderson will devote approximately 20% of his time to the Company or such greater amount of time as is necessary. Mr. Anderson has not entered into a non-competition or non-disclosure agreement with the Company. Mr. Anderson is an independent contractor of the Company. Mr. Anderson will be responsible for the financial reporting of the Company and will provide the services typical of a Chief Financial Officer and Secretary of the junior exploration company.

Shawn Clarkin - *Age 63, Director*

Mr. Clarkin served as a director of Insuraguest Technologies Inc. (formerly Manado Gold Corp., a mineral exploration company trading on the TSX Venture Exchange), from July 2013 to February 2020. Mr. Clarkin was the owner and operator of Archibald Moving and Storage from February 1990 to August of 2006 and remains a director of 0390840 BC Ltd.

Mr. Clarkin will devote approximately 15% of his time to the Company or such greater amount of time as is necessary. Mr. Clarkin has not entered into a non-competition or non-disclosure agreement with the Company. Mr. Clarkin is an independent contractor of the Company. Mr Clarkin's responsibilities will be those typical to an independent director of a junior exploration company.

Shane Epp, - *Age 51, Director*

Mr. Epp served as a director of Bioharvest Science Inc. (formerly, Midnight Star Ventures Corp., a mineral exploration Company trading on the Canadian Securities Exchange) from October 2014 to September 2018. Mr. Epp is employed by BentallGreanOak as VP leasing since September 2018. Mr. Epp, was employed by CBRE Limited, as a Vice President from January 2007 to August 2018. Mr. Epp graduated from the University of British Columbia in 1993 with a Bachelor of Commerce, majoring in Urban Land Economics. Mr. Epp served as Executive Vice President of Yaterra Ventures Corp. a company previously quoted on the OTC Bulletin Board and engaged in the acquisition and exploration of mineral properties from April 2007 to May 2012.

Mr. Epp will devote approximately 15% of his time to the Company or such greater amount of time as is necessary. Mr. Epp has not entered into a non-competition or non-disclosure agreement with the Company. Mr. Epp is an independent contractor of the Company. Mr. Epp's responsibilities will be those typical to an independent director of a junior exploration company.

Cease Trade Orders

Other than as disclosed below, no director or executive officer of the Company, is or has been, within the ten years preceding the date of this prospectus, a director, chief executive officer or chief financial officer of any company that:

(a) was subject to an order that was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer; or

(b) was subject to an order that was issued after the director or executive officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

For the purposes of this prospectus, an "order" means a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to an exemption under securities legislation, and such order was in effect for a period of more than 30 consecutive days.

David K. Ryan was a director of Yaterra Ventures Corp. in January 2013 when it became subject to a cease trade order of the BCSC for failing to file financial statements as required by Multilateral Instrument 51-105. On April 24, 2014, Mr. Ryan resigned as director of Yaterra. The cease trade order is still in effect as of the date of this prospectus.

Bankruptcies

No director or executive officer of the Company, or shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, is or has been, within the ten years preceding the date of this prospectus:

(a) a director or an executive officer of any company that, while the person was acting in that capacity, or within a year of that person ceasing to act in the capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold its assets or made a proposal under any legislation relating to bankruptcies or insolvency; or

(b) become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of the individual.

Penalties or Sanctions

No director or executive officer of the Company, or any shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company has:

(a) been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(b) been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor making an investment decision.

Personal Bankruptcies

No director or executive officer of the Company, or any shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company or a personal holding company of any such persons has, within the ten years before the date of this prospectus, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director or officer.

Conflicts of Interest

There are no existing material conflicts of interest between the Company and any Director or officer of the Company. Directors and officers of the Company may serve as directors and/or officers of other companies or have significant shareholdings in other resource companies and, to the extent that such other companies may participate in ventures in which the Company may participate, certain Directors of the Company may have a conflict of interest in negotiating and conducting terms in respect of any transaction involving such companies. In the event that such conflict of interest arises at a meeting of the Board, a Director who has such a conflict is required to disclose such conflict and abstain from voting for or against the approval of such transaction.

The information as to ownership of securities of the Company, corporate cease trade orders or bankruptcies, penalties or sanctions, personal bankruptcies or insolvencies and existing or potential conflicts of interest has been provided by each insider of the Company individually in respect of himself or herself.

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

The Company's executive compensation program during the most recently completed financial year ended June 30, 2023 was administered by the Company's Board of Directors. The Board of Directors was solely responsible for determining the compensation to be paid to the Company's executive officers and evaluating their performance. The Board of Directors has not adopted any specific policies or objective for determining the amount or extent of compensation for directors or officers.

Significant Elements

The significant elements of compensation for the Company's "Named Executive Officers", being the Chief Executive Officer, the Chief Financial Officer, will be a cash salary and stock options. The Company does not presently have a long-term incentive plan for its Named Executive Officers. There is no policy or target regarding allocation between cash and non-cash elements of the Company's compensation program. The Board of Directors reviews annually the total compensation package of each of the Company's executives on an individual basis.

Cash Salary

The Company's compensation payable to the Named Executive Officers is based upon, among other things, the responsibility, skills and experience required to carry out the functions of each position held by each Named Executive Officer and varies with the amount of time spent by each Named Executive Officer in carrying out his or her functions on behalf of the Company.

In particular the Chief Executive Officer's compensation will be determined by time spent on: (i) the Company's current mineral property; (ii) reviewing potential mineral properties that the Company may acquire and negotiate, on behalf of the Company; and (iii) new business ventures. The Chief Financial Officer's compensation is primarily determined by time spent in reviewing the Company's financial statements.

Stock Options

The Company's Stock Option Plan is intended to emphasize management's commitment to the growth of the Company. The grant of stock options, as a key component of the executive compensation package, enables the Company to attract and retain qualified executives. Stock option grants are based on the total of stock options available under the Stock Option Plan. In granting stock options, the Board of Directors reviews the total of stock options available under the Stock Option Plan and recommends grants to newly retained executive officers at the time of their appointment, and considers recommending further grants to executive officers from time to time thereafter. The amount and terms of outstanding options held by an executive are taken into account when determining whether and how new option grants should be made to the executive. The exercise periods are to be set at the date of grant. The stock option grants may contain vesting provisions in accordance to the Company's Stock Option Plan.

As of the date hereof, the Company has not granted any options to its directors and officers. See "Options to Purchase Securities" above.

Employment and Consulting Agreements

The Company has not entered into written employment or consulting agreements with its Chief Executive Officer and its Chief Financial Officer. The Company has agreed to pay its Chief Executive Officer a total of salary of $3,500 per month and its Chief Financial Officer a total salary of $3,500 per month. The Company has also agreed to pay each of its directors $500 per month.

Summary Compensation Table

The following table sets forth information about compensation paid to, or earned by, the Company's Named Executive Officers during years ended June 30, 2023 and 2022.

Name and Principal Position	Year	Salary ($)	Share Based Awards ($)	Option Based Awards ($)	Non Equity Incentive Plan Compensation ($)		Pension Value ($)	All Other Compensation ($)	Total Compensation ($)
					Annual Incentive Plans	Long Term Incentive Plans ($)			
David Ryan President & Chief Executive Officer	2023 2022	42,000 3,500	NIL NIL	NIL NIL	NIL NIL	NIL NIL	NIL NIL	$6,000 $500	48,000 4,000
Logan Anderson Chief Financial Officer & Secretary	2023 2022	42,000 3,500	NIL NIL	NIL NIL	NIL NIL	NIL NIL	NIL NIL	$6,000 $500	48,000 4,000

Incentive Plan Awards

The following table sets forth all outstanding share based and option based awards to the Named Executive Officers as at the fiscal year ended June 30, 2023.

Name	Option Based Awards				Share Based Awards	
	Number of Securities underlying unexercised options (#)	Option exercise price ($)	Option Expiration Date	Value of unexercised in-the-money options ($)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested ($)
David Ryan President & Chief Executive Officer	NIL	N/A	N/A	N/A	N/A	N/A
Logan Anderson Chief Financial Officer & Secretary	NIL	N/A	N/A	N/A	N/A	N/A

As of the date of this prospectus, the Company has not granted any share based or option based awards to the Named Executive Officers.

Director Compensation

The following table sets forth the compensation paid to the Company's Directors for years ended June 30, 2023 and 2022.

Name	Year	Fees Earned ($)	Share-based awards ($)	Option-based Awards ($)	Non-Equity Incentive Plan Compensation ($)	Pension Value ($)	All Other Compensation ($)	Total ($)
Shawn Clarkin	2023 2022	6,000 500	NIL NIL	NIL NIL	NIL NIL	NIL NIL	NIL NIL	6,000 500
Shane Epp	2023 2022	6,000 500	NIL NIL	NIL NIL	NIL NIL	NIL NIL	NIL NIL	6,000 500

Compensation arrangements for Directors is determined by the Board on a case by case basis and negotiated between the Board and the Director to be compensated.

Termination and Change of Control Benefits

There are no management or consulting agreements with any directors or officers of the Company that provide for payments to an officer or director, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of the company or a change in a director's or officer's responsibilities.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

There is not as of the date of this prospectus, nor has there been since inception on November 26, 2020, any indebtedness of any Director, executive officer, senior officer, employee or any former director, executive officer, employee or senior officer or any associate of any of them, to or guaranteed or supported by the Company either pursuant to an employee stock purchase program of the Company or otherwise, and no such individual is or has been indebted to any other entity where the indebtedness is the subject of a guarantee, support agreement, letter of credit, or similar arrangement or understanding by the Company.

AUDIT COMMITTEES AND CORPORATE GOVERNANCE

Audit Committee

Audit Committee Charter

The Audit Committee's role is to act in an objective, independent capacity as a liaison between the auditors, management and the Board of Directors and to ensure the auditors have a facility to consider and discuss governance and audit issues with parties not directly responsible for operations.

On September 1, 2023, the Board of Directors adopted a charter delineating the Audit Committee's responsibilities. The Audit Committee Charter is attached to this prospectus as Schedule "A".

Composition of Audit Committee

The following persons are members of the Company's audit committee:

David Ryan	Not Independent	Financially Literate
Shane Epp	Independent	Financially Literate
Shawn Clarkin	Independent	Financially Literate

Relevant Education and Experience

All members of the Audit Committee have the ability to read, analyze and understand the complexities surrounding the issuance of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements, and have an understanding of internal controls. The members of the Audit Committee intend to maintain their currency by periodically taking continuing education courses.

The education and experience of each Audit Committee member that is relevant to the performance of his/her responsibilities as an Audit Committee member is as follows:

David Ryan: Mr. Ryan has experience in investment and public markets. For the past 20 years, he has been part of bringing multiple initial public offerings to market. He has helped raise both equity and debt financings for numerous public companies in both primary and secondary financings as well as served on the board of public companies and in various roles from president to director. From 1989 until 1995, Mr. Ryan was an investment advisor at Georgia Pacific Securities Vancouver.

Shane Epp: Mr. Epp served as a director of Bioharvest Science Inc. (formerly, Midnight Star Ventures Corp., a mineral exploration Company trading on the Canadian Securities Exchange) from October 2014 to September 2018. Mr. Epp is employed by BentallGreanOak as VP leasing since September 2018. Mr. Epp, has been employed by CBRE Limited, as a Vice President from January 2007 to August 2018. Mr. Epp graduated from the University of British Columbia in 1993 with a Bachelor of Commerce, majoring in Urban Land Economics. Mr. Epp served as Executive Vice President of Yaterra Ventures Corp. a company previously quoted on the OTC Bulletin Board and engaged in the acquisition and exploration of mineral properties from April 2007 to May 2012.

Shawn Clarkin: Mr. Clarkin served as a director of Insuraguest Technologies Inc. (formerly Manado Gold Corp., a mineral exploration company trading on the TSX Venture Exchange), from July 2013 to February 2020. Mr. Clarkin was the owner and operator of Archibald Moving and Storage from February 1990 to August of 2006 and remains a director of 0390840 BC Ltd.

Audit Committee Oversight

At no time since the commencement of the Company's most recent completed financial year has a recommendation of the Audit Committee to nominate or compensate an external auditor not been adopted by the Board.

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the following exemptions:

(a) the exemption in section 2.4 of National Instrument 52-110 (*De Minimis Non-audit Services*);
(b) the exemption in subsection 6.1.1(4) of National Instrument 52-110 (*Circumstance Affecting the Business or Operations of the Venture Issuer*);
(c) the exemption in subsection 6.1.1(5) of National Instrument 52-110 (*Events Outside Control of Member*);
(d) the exemption in subsection 6.1.1(6) of National Instrument 52-110 (*Death, Incapacity or Resignation*); or
(e) an exemption from National Instrument 52-110, in whole or in part, granted under Part 8 of National Instrument 52-110 (*Exemption*).

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services. However, the Company's Audit Committee Charter states that Audit Committee must pre-approve all non-audit services, including the fees and terms thereof, to be performed for the Company by the Auditor.

External Auditor Fees

The aggregate fees billed to the Company for the services provided by the external auditor for the fiscal years ended June 30, 2023 and 2022 are as follows:

	Year Ended June 30, 2023	Year Ended June 30, 2022
Audit Fees	12,500	12,500
Audit-Related Fees	-	-
Tax Fees	-	-
All Other Fees	-	-
Total	12,500	12,500

Exemption

The Company has relied upon the exemption provided by section 6.1 of NI 52-110, which exempts a venture issuer from the requirement to comply with the restrictions on the composition of its Audit Committee and the disclosure requirements of its Audit Committee in an annual information form as prescribed by NI 52-110.

Corporate Governance

Corporate governance relates to the activities of the Board of Directors, the members of which are elected by and are accountable to the shareholders, and takes into account the role of the individual members of management who are appointed by the Board of Directors and who are charged with the day-to-day management of the Company. The Board of Directors is committed to sound corporate governance practices, which are both in the interest of its shareholders and contribute to effective and efficient decision making.

The Company's corporate governance practices are summarized below:

Board of Directors

The Board of Directors is currently comprised of four members. The rules of the Exchange do not have independent director requirements. An "independent" director is a director who has no direct or indirect material relationship with the Company. A material relationship is a relationship which could, in the view of the Board of Directors, reasonably interfere with the exercise of a director's independent judgment. Shane Epp and Shawn Clarkin are independent directors of the Company, as aside from Common Shares held by them, they have no ongoing interest or relationship with the Company other than serving as directors. Neither David Ryan nor Logan Anderson are independent directors because of their respective positions as executive officers of the Company.

Directorships

The following directors are also currently directors of the following reporting issuers:

Name of Director	Name of Reporting Issuer	Exchange
David Ryan	Insuraguest Technologies Inc.	TSX Venture Exchange
	Scotch Creek Ventures Inc.	Canadian Securities Exchange
	BioHarvest Sciences Inc.	Canadian Securities Exchange
	Ovation Science Inc.	Canadian Securities Exchange
Logan Anderson	Scotch Creek Ventures Inc.	Canadian Securities Exchange
	Ovation Science Inc.	Canadian Securities Exchange
	Insuraguest Technologies Inc.	TSX Venture Exchange
Shane Epp	None.	None.
Shawn Clarkin	None.	None.

Orientation and Continuing Education

The Board of Directors provides an overview of the Company's business activities, systems and business plan to all new directors. New director candidates have free access to any of the Company's records, employees or senior management in order to conduct their own due diligence and will be briefed on the strategic plans, short, medium and long term corporate objectives, business risks and mitigation strategies, corporate governance guidelines and existing policies of the Company. The Directors are encouraged to update their skills and knowledge by taking courses and attending professional seminars.

Ethical Business Conduct

The Board of Directors believes good corporate governance is an integral component to the success of the Company and to meet responsibilities to shareholders. Generally, the Board of Directors has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board of Directors in which the director has an interest have been sufficient to ensure that the Board of Directors operates independently of management and in the best interests of the Company.

The Board of Directors is also responsible for applying governance principles and practices, and tracking development in corporate governance, and adapting "best practices" to suit the needs of the Company. Certain of the Directors of the Company may also be directors and officers of other companies, and conflicts of interest may arise between their duties. Such conflicts must be disclosed in accordance with, and are subject to such other procedures and remedies as applicable under the BCA.

Nomination of Directors

The Board of Directors has not formed a nominating committee or similar committee to assist the Board of Directors with the nomination of directors for the Company. The Board of Directors considers itself too small to warrant creation of such a committee; and each of the Directors has contacts he can draw upon to identify new members of the Board of Directors as needed from time to time.

The Board of Directors will continually assess its size, structure and composition, taking into consideration its current strengths, skills and experience, proposed retirements and the requirements and strategic direction of the Company. As required, directors will recommend suitable candidates for consideration as members of the Board of Directors.

Compensation

The Board of Directors reviews the compensation of its directors and executive officers annually. The Directors will determine compensation of directors and executive officers taking into account the Company's business ventures and the Company's financial position. See "Executive Compensation".

Other Board Committees

The Company has established an Audit Committee. There are no other committees of the Board of Directors.

Assessments

The Board of Directors has not implemented a process for assessing its effectiveness. As a result of the Company's small size and the Company's stage of development, the Board of Directors considers a formal assessment process to be inappropriate at this time. The Board of Directors plans to continue evaluating its own effectiveness on an ad hoc basis.

The Board of Directors does not formally assess the performance or contribution of individual Board members or committee members.

PLAN OF DISTRIBUTION

Offering

Under the Agency Agreement the Company has appointed the Agent on a commercially reasonable efforts basis to offer for sale a minimum of 5,000,000 Units and a maximum 6,666,666 Units of the Company at a price of $0.15 per Units for minimum gross proceeds of $750,000 and maximum gross proceeds of $1,000,000. The issue price of $0.15 per Unit was determined by negotiation between the Company and the Agent in accordance with the policies of the Exchange.

The Company has granted the Agent an option (the "**Over-Allotment Option**") to allow the Agent to sell up to an additional 1,000,000 Units, for additional gross proceeds of up to $150,000. The Over-Allotment Option is exercisable at the discretion of the Agent, in whole or in part, at any time up to 30 days following Closing.

The completion of the Offering is subject to a minimum subscription of Units for minimum gross proceeds of $750,000. The Offering will not be completed and no subscription funds will be advanced to the Company unless and until the minimum subscription of $750,000 has been raised. In the event that the minimum subscription is not attained by the end of the period of the Offering, all subscription funds that subscribers may have advanced to the Agent in respect of the Offering will be refunded to the subscribers without any deductions.

The Company has agreed not to, directly or indirectly, issue, sell or grant or agree to announce any intention to issue, sell or grant, any additional equity or quasi-equity securities for a period of 90 days after the Closing of the Offering without the prior written consent of the Agent, such consent not to be unreasonably withheld, except in conjunction with: (i) the grant or exercise of stock options and other similar issuances pursuant to the share incentive plan of the Company and other share compensation arrangements; (ii) outstanding warrants; (iii) obligations in respect of existing mineral property agreements; and (iv) the issuance of securities in connection with property or share acquisitions in the normal course of business.

Subscriptions for Units will be received subject to rejection or allotment in whole or in part and the right is reserved by the Company to close the subscription books at any time without notice. It is expected that the Closing of the Offering will occur on a date agreed upon by the Company and the Agent, but not later than the date that is 90 days after a receipt is issued for the final prospectus or if a receipt has been issued for an amendment to the final prospectus, within 90 days of issuance of such receipt and in any event not later than 180 days from the date of receipt of the final prospectus. It is expected that share certificates evidencing the Units will be available for delivery on the Closing unless the Agent elects for delivery in electronic book entry form through CDS Clearing and Depository Services Inc. ("**CDS**") or its nominee. If delivered in book entry form, purchasers of Units will receive only a customer confirmation from the registered dealer that is a CDS participant and from or through which the Units were purchased.

There is currently no market through which any of the securities of the Company, including the Units, may be sold and purchasers and holders thereof may not be able to resell or dispose of any of the securities purchased, distributed or qualified under this prospectus.

The obligations of the Agent under the Agency Agreement may be terminated at the Agent's discretion upon the occurrence of certain stated events. The Agent is not obligated to purchase any of the Units under the Offering.

Agent's Commission

The Company has agreed to pay to the Agent a cash commission equal to 8% of the aggregate gross proceeds of the Offering in consideration for its services in connection with the Offering. Such commission, together with all other expenses of the Offering, will be paid by the Company out of the proceeds of the Offering. The Company has also agreed to pay to the Agent the Corporate Finance Fee of $40,000 plus GST of which half has been paid and is non-refundable. The balance of the Corporate Finance Fee will be and the Agent's expenses related to the Offering, including reasonable legal fees, taxes and disbursements, will be payable upon Closing of the Offering.

As additional compensation, on the Closing, the Company has agreed to grant to the Agent the Agent's Options, exercisable to acquire that number of Common Shares equal to 8% of the number of Units sold pursuant to this Offering, each Agent's Option exercisable to acquire one Common Share at the price of $0.15 per Common Share for a period 24 months from the Listing Date. The distribution of the Agent's Options will be qualified under this prospectus.

Listing of Common Shares on the Exchange

The Exchange has conditionally approved the listing of the Common Shares. Listing is subject to the Company's fulfilling all of the requirements of the Exchange, including distribution of the Common Shares to a minimum number of public securityholders.
As of the date of this prospectus, the Company does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities on the Toronto Stock Exchange, Aequitas NEO Exchange Inc., a U.S. marketplace, or a marketplace outside Canada and the United States of America (other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc).

RISK FACTORS

An investment in the Company is speculative and involves a high degree of risk. Accordingly, prospective investors should carefully consider the specific risk factors set out below, in addition to the other information contained in this document, before making any decision to invest in the Company. The Directors consider the following risks and other factors to be the most significant for potential investors in the Company, but the risks listed do not necessarily comprise all those associated with an investment in the Company and are not set out in any particular order of priority. Additional risks and uncertainties not currently known to the Directors may also have an adverse effect on the Company's business.

If any of the following risks actually occur, the Company's business, financial condition, capital resources, results or future operations could be materially adversely affected. In such a case, the price of the Common Shares could decline and investors may lose all or part of their investment.

Substantial Number of Authorized but Unissued Shares

The Company has an unlimited number of Common Shares that may be issued by the Board of Directors without further action or approval of the Company's shareholders. While the Board of Directors is required to fulfill its fiduciary obligations in connection with the issuance of such shares, the shares may be issued in transactions with which not all shareholders agree, and the issuance of such shares will cause dilution to the ownership interests of the Company's shareholders.

Dilution

The financial risk of the Company's future activities will be borne to a significant degree by purchasers of the Common Shares. If the Company issues Common Shares from its treasury for financing purposes, control of the Company may change and purchasers may suffer additional dilution.

No Market for Securities

There is currently no market through which any of the Common Shares, may be sold and there is no assurance that such securities of the Company will be listed for trading on a stock exchange, or if listed, will provide a liquid market for such securities. Until the Common Shares are listed on a stock exchange, holders of the Common Shares may not be able to sell their Common Shares. Even if a listing is obtained, there can be no assurance that an active public market for the Common Shares will develop or be sustained after completion of the Offering. The offering price determined by negotiation between the Company and the Agent was based upon several factors, and may bear no relationship to the price that will prevail in the public market. The holding of Common Shares involves a high degree of risk and should be undertaken only by investors whose financial resources are sufficient to enable them to assume such risks and who have no need for immediate liquidity in their investment. Common Shares should not be purchased by persons who cannot afford the possibility of the loss of their entire investment.

Negative Cash Flow from Operating Activities

The Company has no history of earnings and had negative cash flow from operating activities since inception. The Green Monster Property is in the exploration stage and there are no known mineral resources or reserves and the proposed exploration program on the Green Monster Property is exploratory in nature. Significant capital investment will be required to achieve commercial production from the Company's existing projects. There is no assurance that the Green Monster Property will generate earnings, operate profitably or provide a return on investment in the future. Accordingly, the Company will be required to obtain additional financing in order to meet its future cash commitments.

Current Market Volatility

The securities markets in the United States and Canada have recently experienced a high level of price and volume volatility, and the market prices of securities of many companies have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that continual fluctuations in price will not occur. It may be anticipated that any market for the Common Shares will be subject to market trends generally, notwithstanding any potential success of the Company. The value of the Common Shares distributed hereunder will be affected by such volatility.

Use of Funds

The Company has prepared a detailed budget setting out the way in which it proposes to expend the funds raised under the Offering. However, the quantum and timing of expenditure will necessarily be dependent upon receiving positive results from the Company's exploration activities on the Green Monster Property. As the Company conducts its exploration program, it is possible that results and circumstances may dictate a departure from the pre-existing budget. Further, the Company may, from time to time as opportunities arise, utilise part of its financial resources (including the funds raised as part of the Offering) to participate in additional opportunities that arise and fit within the Company's broader objectives, as a means of advancing shareholder value.
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No Production History

The Green Monster Property is not a producing property and its ultimate success will depend on its operating ability to generate cash flow from producing properties in the future. The Company has not generated any revenue to date and there is no assurance that it will do so in the future.

The Company's business operations are at an early stage of development and its success will be largely dependent upon the outcome of the exploration programs that the Company proposes to undertake.

Limited Operating History

The Company has no properties producing positive cash flow and its ultimate success will depend on its ability to generate cash flow from producing properties in the future. The Company has not earned profits to date and there is no assurance that it will do so in the future. Significant capital investment will be required to achieve commercial production from the Company's existing projects. There is no assurance that the Company will be able to raise the required funds to continue these activities.

Exploration, Mining and Operational Risks

The business of exploring for and mining minerals involves a high degree of risk. Few properties that are explored are ultimately developed into producing mines. At present, the Green Monster Property does not have any known mineral resources or reserves and the proposed exploration and drilling programs are an exploratory search for such mineral resources or reserves.

The Company's operations are subject to all the hazards and risks normally associated with the exploration, development and mining of minerals, any of which could result in risk to life, to property, or to the environment. The Company's operations may be subject to disruptions caused by unusual or unexpected formations, formation pressures, fires, power failures and labour disputes, flooding, explosions, cave-ins, landslides, the inability to obtain suitable or adequate equipment, machinery, labour or adverse weather conditions. The availability of insurance for such hazards and risks is extremely limited or uneconomical at this time.

In the event the Company is fortunate enough to discover a mineral deposit, the economics of commercial production depend on many factors, including the cost of operations, the size and quality of the mineral deposit, proximity to infrastructure, financing costs and Government regulations, including regulations relating to prices, taxes, royalties, land tenure, land use, importing and exporting minerals and environmental protection. The effects of these factors cannot be accurately predicted, but any combination of these factors could adversely affect the economics of commencement or continuation of commercial mineral production.

Mining Claims

Although the Company believes that it will obtain the necessary prospecting licenses and permits, including but not limited to drill permits, there can be no assurance that they will be granted or as to the terms of any such grant. Furthermore, the Company is required to pay annual BLM fees on the mineral claims of the Green Monster Property in order to maintain them in good standing. If the Company is unable to expend these amounts, the Company may lose its title thereto on the expiry date(s) of the relevant mineral claims on the Green Monster Property. There is no assurance that, in the event of losing its title to mineral claims, the Company will be able to register the mineral claims in its name without a third party registering its interest first.

Assurance of Title

The Company has taken all reasonable steps to attempt to ensure that proper title to the Green Monster Property has been obtained and that all grants of such rights thereunder, if any, have been registered with the appropriate public offices. Despite the due diligence conducted by the Company, there is no guarantee that title to such Green Monster Property will not be challenged or impugned. The Company's mineral property interests may be subject to prior unregistered agreements or transfers or aboriginal land claims, and title may be affected by undetected defects.

Possible Failure to Obtain Mining Licenses

Even if the Company does complete the required exploration activities on the Green Monster Property, it may not be able to obtain the necessary licences or permits to conduct mining operations, and thus would realize no benefit from such exploration activities.

Competition

The Company competes with numerous other companies and individuals possessing greater financial resources and technical facilities than itself in the search for, and acquisition of, mineral claims, leases and other mineral interests, as well as the recruitment and retention of suitably qualified individuals.

Conflicts of Interest

All of the Company's Directors and officers act as directors and/or officers of other mineral exploration companies. As such, the Company's Directors and officers may be faced with conflicts of interests when evaluating alternative mineral exploration opportunities. In addition, the Company's Directors and officers may prioritize the business affairs of another Company over the affairs of the Company.

Personnel

The Company has a small management team and the loss of any key individual could affect the Company's business. Additionally, the Company will be required to secure other personnel to facilitate its exploration program on the Green Monster Property. Any inability to secure and/or retain appropriate personnel may have a materially adverse impact on the business and operations of the Company.

Volatility of Commodity Prices

The market prices of commodities, including gold and silver, are volatile and are affected by numerous factors which are beyond the Company's control. These factors include international supply and demand, consumer product demand, international economic trends, currency exchange rate fluctuations, interest rates, inflation, global or regional political events, as well as a range of other market forces. Sustained downward movements in commodity prices, including gold or silver, could render less economic, or uneconomic, some or all of the exploration activities to be undertaken by the Company.

Environmental Risks and Other Regulatory Requirements

Inherent with mining operations is an environmental risk. The current or future operations of the Company, including exploration and development activities and commencement of production on the Green Monster Property, require permits from various governmental authorities. Such operations are governed by laws and regulations that govern prospecting, mining, development, production, taxes, labour standards, occupational health, waste disposal, toxic substances, land use, environmental protection, mine safety, and other matters. Companies engaged in the development and operation of mines and related facilities generally experience increased costs and delays in production as a result of needing to comply with applicable laws, regulations and permits. There can be no assurance that all permits that the Company requires for future, exploration, development, construction and operation of mining facilities and the conduct of mining operations will be obtainable on reasonable terms or that such laws and regulations would not have an adverse effect on the operations of the Company.

The legal framework governing this area is constantly developing, therefore the Company is unable to fully ascertain any future liability that may arise from the implementation of any new laws or regulations, although such laws and regulations are typically strict and may impose severe penalties (financial or otherwise). The proposed activities of the Company, as with any exploration, may have an environmental impact which may result in unbudgeted delays, damage, loss and other costs and obligations including, without limitation, rehabilitation and/or compensation. There is also a risk that the Company's operations and financial position may be adversely affected by the actions of environmental groups or any other group or person opposed in general to the Company's activities and, in particular, the proposed exploration and mining by the Company within the State of Nevada.

Uninsured Risks

The Company, as a participant in exploration and mining programs, may become subject to liability for hazards such as unusual geological or unexpected operating conditions that cannot be insured against or against which it may elect not to be so insured because of high premium costs or other reasons. The Company is currently uninsured against all such risks as such insurance is either unavailable or uneconomic at this time. The Company also currently has no keyman insurance or property insurance as such insurance is uneconomical at this time. The Company will obtain such insurance once it is available and, in the opinion of the Directors, economical to do so. The Company may incur a liability to third parties (in excess of any insurance coverage) arising from pollution or other damage or injury.

The Company is not insured against most environmental risks. Insurance against environmental risks has not been generally available to companies within the mining and exploration industry. Without such insurance, and if the Company does become subject to environmental liabilities, the costs of such liabilities would reduce or eliminate the Company's available funds or could result in bankruptcy. Should the Company be unable to fully fund the remedial costs of an environmental problem, it may be required to enter into interim compliance measures pending completion of the required remedy.

Health and Safety Risks

A violation of health and safety laws, or the failure to comply with the instructions of relevant health and safety authorities, could lead to, among other things, a temporary cessation of activities on the Green Monster Property or any part thereof, a loss of the right to prospect for minerals, or the imposition of costly compliance procedures. This could have a material adverse effect on the Company's operations and/or financial condition.

Tax Issues

Income tax consequences in relation to the securities offered will vary according to the circumstances of each purchaser. Prospective purchasers should seek independent advice from their own tax and legal advisers prior to subscribing for the securities.

Additional Requirements for Capital

Substantial additional financing will be required if the Company is to be successful in pursuing its ultimate strategy of discovering and extracting mineral resources. No assurances can be given that the Company will be able to raise the additional capital that it may require for its anticipated future operations. Commodity prices, environmental rehabilitation or restitution, revenues, taxes, transportation costs, capital expenditures, operating expenses, geological results and the political environment are all factors which will have an impact on the amount of additional capital that may be required. Any additional equity financing may be dilutive to investors and debt financing, if available, may involve restrictions on financing and operating activities. There is no assurance that additional financing will be available on terms acceptable to the Company, if at all. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations or anticipated expansion, forfeit its interest in the Green Monster Property, incur financial penalties, or reduce or terminate its operations.

Smaller Companies

The share price of publicly traded smaller companies can be highly volatile. The value of the Common Shares may go down as well as up and, in particular, the share price may be subject to sudden and large falls in value given the restricted marketability of the Common Shares.

Liquidity of the Common Shares

Listing on the Exchange should not be taken as implying that there will be a liquid market for the Common Shares. Thus an investment in the Common Shares may be difficult to realise. Investors should be aware that the value of the Common Shares may be volatile. Investors may, on disposing of Common Shares, realise less than their original investment, or may lose their entire investment. The Common Shares, therefore, may not be suitable as a short-term investment.

The market price of the Common Shares may not reflect the underlying value of the Company's net assets. The price at which the Common Shares will be traded, and the price at which investors may realise their Common Shares, will be influenced by a large number of factors, some specific to the Company and its proposed operations, and some which may affect the sectors in which the Company operates. Such factors could include the performance of the Company's operations, large purchases or sales of the Common Shares, liquidity or the absence of liquidity in the Common Shares, legislative or regulatory changes relating to the business of the Company, and general market and economic conditions.

General

Although management believes that the above risks fairly and comprehensibly illustrate all material risks facing the Company, the risks noted above do not necessarily comprise all those potentially faced by the Company as it is impossible to foresee all possible risks.

Although the Directors will seek to minimise the impact of the risk factors, an investment in the Company should only be made by investors able to sustain a total loss of their investment. Investors are strongly recommended to consult a person who specialises in investments of this nature before making any decision to invest.

PROMOTERS

David Ryan, the Company's Chief Executive Officer, President and Director, took the initiative in the primary organization of the Company and accordingly is a promoter of the Company. Mr. Ryan owns 2,535,714 Common Shares of the Company, which is 15.4% of the Common Shares outstanding prior to giving effect to the Offering. See "Principal Shareholders", "Directors and Executive Officers" and "Executive Compensation".

Logan Anderson, the Company's Chief Financial Officer, Secretary and Director, took the initiative in the primary organization of the Company and accordingly is a promoter of the Company. Mr. Anderson owns 2,285,714 Common Shares of the Company, which is 13.9% of the Common Shares outstanding prior to giving effect to the Offering. See "Principal Shareholders", "Directors and Executive Officers" and "Executive Compensation".

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

There are no legal proceedings that the Company is or was a party to, or that any of the Company's property is or was the subject of, since November 26, 2020 that were or are material to the Company, and there are no such material legal proceedings that the Company knows to be contemplated.

There were no: (i) penalties or sanctions imposed against the Company by a court relating to provincial and territorial securities legislation or by a securities regulatory authority since inception on November 26, 2020; (ii) other penalties or sanctions imposed by a court or regulatory body against the Company that the Company believes must be disclosed for this prospectus to contain full, true and plain disclosure of all material facts relating to the Units; or (iii) settlement agreements the Company entered into before a court relating to provincial and territorial securities legislation or with a securities regulatory authority since inception on November 26, 2020.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

None of the Directors or executive officers of the Company, and no associate or affiliate of the foregoing persons, has, or has had, any material interest, direct or indirect, in any transaction or in any proposed transaction that has materially affected or will materially affect the Company or any of its subsidiaries.

RELATIONSHIP BETWEEN COMPANY AND AGENT

The Company is not a "related issuer" or a "connected issuer" of or to the Agent (as such terms are defined in National Instrument 33-105 – *Underwriter Conflicts*).

AUDITORS, TRANSFER AGENT AND REGISTRAR

The auditors of the Company are Dale Matheson Carr-Hilton LaBonte LLP, located at 1500 - 1140 West Pender St. Vancouver, BC V6E 4G1.

The transfer agent and registrar for the Common Shares is Endeavor Trust Corporation, located at Suite 760,770 Hornby Street, Vancouver BC V6Z 1S4.

MATERIAL CONTRACTS

Except for contracts entered into in the ordinary course of business, the only contracts which have been entered into by the Company as of the date hereof or which will be entered into prior to the Closing of this Offering and which are regarded presently as material are:

1. Green Monster Property Purchase Agreement dated June 30, 2022 between the Company and Bob Marvin. See "Business of the Company".

2. Stock Option Plan adopted September 1, 2023. See "Description of the Securities Distributed".

3. Escrow Agreement dated May 1, 2024 among the Company, Endeavor Trust Corporation. and the Escrowed Shareholders. See "Escrowed Securities".

4. Warrant Indenture dated as of the date of Closing of the Offering between the Company and Endeavor Trust Corporation, as warrant agent

5. Agency Agreement dated May 1, 2024, 2024 between the Company and Leede Jones Gable Inc. See "Plan of Distribution".

EXPERTS

The following persons or companies whose profession or business gives authority to the report, valuation, statement or opinion made by the person or company are named in this prospectus as having prepared or certified a report, valuation, statement or opinion in this prospectus:

(a) Frank Bain, Professional Geologist of Flagstaff AZ, USA, is an independent consulting geologist and is a "qualified person" as defined in NI 43-101, and is the author responsible for the preparation of the Technical Report on the Green Monster Property.

(b) The audited financial statements included in this prospectus have been subject to audit by Dale Matheson Carr-Hilton LaBonte LLP, and their audit report is included herein. Dale Matheson Carr-Hilton LaBonte LLP is independent in accordance with the Rules of Professional Conduct of the Institute of Chartered Professional Accountants of British Columbia.

(c) The opinion under the section "Eligibility for Investment" has been provided by Koffman Kalef LLP.

None of the foregoing persons, partnerships or companies or any director, officer, employee, principal or partner thereof holds, have held, received or is to receive any registered or beneficial interests, direct or indirect, in any securities or other property of the Company or of its associates or affiliates when such person or company prepared the report, valuation, statement or opinion aforementioned or thereafter. No other director, officer, partner or employee of any of the aforementioned companies or partnerships is currently expected to be elected, appointed or employed as a director, officer or employee of the Company or any associates or affiliates of the Company.

ELIGIBILITY FOR INVESTMENT

In the opinion of Koffman Kalef LLP, tax counsel to the Company, based on the provisions of the Income Tax Act (Canada) (the "**Tax Act**") and the regulations thereunder, in force as of the date hereof, the Units issued pursuant to the Offering, if issued on the date hereof, will be qualified investments for trusts governed by a first home savings account ("**FHSA**"), a registered retirement savings plan ("**RRSP**"), a registered retirement income fund ("**RRIF**"), a registered education savings plan ("**RESP**"), a registered disability savings plan ("**RDSP**"), a tax-free savings account ("**TFSA**") (each a "**Registered Plan**"), and a deferred profit sharing plan ("**DPSP**"), as each of those terms is defined in the Tax Act, provided that:

(i) in the case of the Common Shares, the Common Shares are listed on a "designated stock exchange" within the meaning of the Tax Act, which includes the Exchange or the Company is otherwise a "public corporation" as defined in the Tax Act, and

(ii) in the case of the Warrants,

(a) the Warrants are listed on a "designated stock exchange" within the meaning of the Tax Act, which includes the Exchange, or

(b) the Warrant Shares are qualified investments as described in (i) above and neither the Company, nor any person with whom the Company does not deal at arm's length, is an annuitant, a beneficiary, an employer or a subscriber under, or a holder of the particular Registered Plan or DPSP.

Notwithstanding that such Units may be a qualified investment for a Registered Plan, the annuitant of the RRSP or the RRIF, the subscriber under the RESP or the holder of the FHSA, the TFSA or the RDSP, as the case may be (the "**Controlling Individual**"), will be subject to a penalty tax in respect of the Common Shares and the Warrants held in the Registered Plan if the Common Shares and the Warrants are a "prohibited investment" (as defined in the Tax Act) for the particular Registered Plan. The Common Shares and the Warrants will be a "prohibited investment" for a Registered Plan if the Controlling Individual (i) does not deal at arm's length with the Company for purposes of the Tax Act or (ii) has a "significant interest" (as defined in subsection 207.01(4) of the Tax Act) in the Company. Generally, a Controlling Individual will not be considered to have a "significant interest" in the Company unless the Controlling Individual owns ten percent (10%) or more of the issued shares of any class in the authorized capital of the Company or of any corporation related to the Company for purposes of the Tax Act, either alone or together with persons and partnerships with which the Controlling Individual does not deal at arm's length.

In addition, the Units will not be a "prohibited investment" if the Units are "excluded property" as defined in the Tax Act for a Registered Plan. Purchasers of Units should consult their own advisors to ensure the Units would be a qualified investment and not a prohibited investment in their particular circumstances.

RIGHTS OF WITHDRAWAL AND RESCISSION

Securities legislation in British Columbia, Alberta and Ontario provides purchasers with the right to withdraw from an agreement to purchase securities. This right may be exercised within two business days after receipt or deemed receipt of a prospectus and any amendment. The securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, revisions of the price or damages, if the prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission are exercised by the purchaser within the time limit prescribed by securities legislation of

British Columbia, Alberta and Ontario. The purchaser should refer to any applicable provisions of the securities legislation of British Columbia for the particulars of these rights or consult with a legal adviser.

FINANCIAL STATEMENTS

Schedule "B" includes the audited financial statements of the Company for the fiscal years ended June 30, 2023 and 2022.

Schedule "C" includes the Management's discussion and analysis of Company for fiscal years ended June 30, 2023 and 2022.

Schedule "D" includes the unaudited financial statements of the Company for the interim periods ended December 31, 2023 and 2022.

Schedule "E" includes the Management's discussion and analysis of Company for the interim periods ended December 31, 2023 and 2022.

SCHEDULE "A" - AUDIT COMMITTEE CHARTER

I. MANDATE

The Audit Committee (the "Committee") of the Board of Directors (the "Board") of Glenstar Ventures Inc. (the "Company") shall assist the Board in fulfilling its financial oversight responsibilities. The Committee's primary duties and responsibilities under this mandate are to serve as an independent and objective party to monitor:

1. The quality and integrity of the Company's financial statements and other financial information;

2. The compliance of such statements and information with legal and regulatory requirements;

3. The qualifications and independence of the Company's independent external auditor (the "Auditor"); and

4. The performance of the Company's internal accounting procedures and Auditor.

II. STRUCTURE AND OPERATIONS

A. <u>Composition</u>

The Committee shall be comprised of three or more members.

B. <u>Qualifications</u>

Each member of the Committee must be a member of the Board.

Each member of the Committee must be able to read and understand fundamental financial statements, including the Company's balance sheet, income statement and cash flow statement.

C. <u>Appointment and Removal</u>

In accordance with the Articles of the Company, the members of the Committee shall be appointed by the Board and shall serve until such member's successor is duly elected and qualified or until such member's earlier resignation or removal. Any member of the Committee may be removed, with or without cause, by a majority vote of the Board.

D. <u>Chair</u>

Unless the Board shall select a Chair, the members of the Committee shall designate a Chair by the majority vote of all of the members of the Committee. The Chair shall call, set the agendas for and chair all meetings of the Committee.

E. <u>Meetings</u>

The Committee shall meet as frequently as circumstances dictate. The Auditor shall be given reasonable notice of, and be entitled to attend and speak at, each meeting of the Committee concerning the Company's annual financial statements and, if the Committee feels it is necessary or appropriate, at every other meeting. On request by the Auditor, the Chair shall call a meeting of the Committee to consider any matter that the Auditor believes should be brought to the attention of the Committee, the Board or the shareholders of the Company.

At each meeting, a quorum shall consist of a majority of members that are not officers or employees of the Company or of an affiliate of the Company.

As part of its goal to foster open communication, the Committee may periodically meet separately with each of management and the Auditor to discuss any matters that the Committee or any of these groups believes would be appropriate to discuss privately. In addition, the Committee should meet with the Auditor and management annually to review the Company's financial statements in a manner consistent with Section III of this Charter.

The Committee may invite to its meetings any director, any manager of the Company, and any other person whom it deems appropriate to consult in order to carry out its responsibilities. The Committee may also exclude from its meetings any person it deems appropriate to exclude in order to carry out its responsibilities.

III. DUTIES

A. Introduction

The following functions shall be the common recurring duties of the Committee in carrying out its purposes outlined in Section I of this Charter. These duties should serve as a guide with the understanding that the Committee may fulfill additional duties and adopt additional policies and procedures as may be appropriate in light of changing business, legislative, regulatory or other conditions. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board from time to time related to the purposes of the Committee outlined in Section I of this Charter.

The Committee, in discharging its oversight role, is empowered to study or investigate any matter of interest or concern which the Committee in its sole discretion deems appropriate for study or investigation by the Committee.

The Committee shall be given full access to the Company's internal accounting staff, managers, other staff and Auditor as necessary to carry out these duties. While acting within the scope of its stated purpose, the Committee shall have all the authority of, but shall remain subject to, the Board.

B. Powers and Responsibilities

The Committee will have the following responsibilities and, in order to perform and discharge these responsibilities, will be vested with the powers and authorities set forth below, namely, the Committee shall:

Independence of Auditor

1. Review and discuss with the Auditor any disclosed relationships or services that may impact the objectivity and independence of the Auditor and, if necessary, obtain a formal written statement from the Auditor setting forth all relationships between the Auditor and the Company.

2. Take, or recommend that the Board take, appropriate action to oversee the independence of the Auditor.

3. Require the Auditor to report directly to the Committee.

4. Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the Auditor and former independent external auditor of the Company.

Performance & Completion by Auditor of its Work

1. Be directly responsible for the oversight of the work by the Auditor (including resolution of disagreements between management and the Auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company, including resolution of disagreements between management and the Auditor regarding financial reporting.

2. Review annually the performance of the Auditor and recommend the appointment by the Board of a new, or re-election by the Company's shareholders of the existing, Auditor for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company.

3. Recommend to the Board the compensation of the Auditor.

4. Pre-approve all non-audit services, including the fees and terms thereof, to be performed for the Company by the Auditor.

Internal Financial Controls & Operations of the Company

1. Establish procedures for:

   (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and

   (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Preparation of Financial Statements

1. Discuss with management and the Auditor significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including any significant changes in the Company's selection or application of accounting principles, any major issues as to the adequacy of the Company's internal controls and any special steps adopted in light of material control deficiencies.

2. Discuss with management and the Auditor any correspondence with regulators or governmental agencies and any employee complaints or published reports which raise material issues regarding the Company's financial statements or accounting policies.

3. Discuss with management and the Auditor the effect of regulatory and accounting initiatives as well as off-balance sheet structures on the Company's financial statements.

4. Discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Company's risk assessment and risk management policies.

5. Discuss with the Auditor the matters required to be discussed relating to the conduct of any audit, in particular:

   (a) The adoption of, or changes to, the Company's significant auditing and accounting principles and practices as suggested by the Auditor, internal auditor or management.

   (b) The management inquiry letter provided by the Auditor and the Company's response to that letter.

   (c) Any difficulties encountered in the course of the audit work, including any restrictions on the scope of activities or access to requested information, and any significant disagreements with management.

Public Disclosure by the Company

1. Review the Company's annual and interim financial statements, management discussion and analysis (MD&A) and earnings press releases before the Board approves and the Company publicly discloses this information.

2. Review the Company's financial reporting procedures and internal controls to be satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from its financial statements, other than disclosure described in the previous paragraph, and periodically assessing the adequacy of those procedures.

3. Review disclosures made to the Committee by the Company's Chief Executive Officer and Chief Financial Officer during their certification process of the Company's financial statements about any significant deficiencies in the design or operation of internal controls or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company's internal controls.

Manner of Carrying Out its Mandate

1. Consult, to the extent it deems necessary or appropriate, with the Auditor, but without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.

2. Request any officer or employee of the Company or the Company's outside counsel or Auditor to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.

3. Meet, to the extent it deems necessary or appropriate, with management, any internal auditor and the Auditor in separate executive sessions.

4. Have the authority, to the extent it deems necessary or appropriate, to retain special independent legal, accounting or other consultants to advise the Committee advisors.

5. Make regular reports to the Board.

6. Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.

7. Annually review the Committee's own performance.

8. Provide an open avenue of communication among the Auditor, the Company's financial and senior management and the Board.

9. Not delegate these responsibilities.

C. <u>Limitation of Audit Committee's Role</u>

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibilities of management and the Auditor.

SCHEDULE "B" – AUDITED ANNUAL FINANCIAL STATEMENTS

GLENSTAR VENTURES INC.

FINANCIAL STATEMENTS

Expressed in Canadian Dollars

FOR THE YEARS ENDED JUNE 30, 2023 AND 2022

DMCL

DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

dmcl.ca

Independent Auditor's Report

To the Shareholders of Glenstar Ventures Inc.

Opinion

We have audited the financial statements of Glenstar Ventures Inc. (the "Company"), which comprise the statements of financial position as at June 30, 2023 and 2022, and the statements of loss and comprehensive loss, changes in shareholders' equity and cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at June 30, 2023 and 2022, and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Vancouver
1500 - 1140 West Pender St.
Vancouver, BC V6E 4G1
604.687.4747

Surrey
200 - 1688 152 St.
Surrey, BC V4A 4N2
604.531.1154

Tri-Cities
700 - 2755 Lougheed Hwy
Port Coquitlam, BC V3B 5Y9
604.941.8266

Victoria
320 - 730 View St.
Victoria, BC V8W 3Y7
250.800.4694

Material Uncertainty Related to Going Concern

We draw attention to Note 1 to the financial statements, which describes events or conditions that indicate the existence of material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter

Other Information

Management is responsible for the other information. The other information comprises the information included in Management’s Discussion and Analysis.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained Management’s Discussion and Analysis prior to the date of this auditor’s report. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material

- misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS
Vancouver, BC

January 3, 2024

GLENSTAR VENTURES INC.
STATEMENTS OF FINANCIAL POSITION
Expressed in Canadian Dollars
AS AT

		June 30, 2023		June 30, 2022
ASSETS				
Current assets				
Cash	$	143,847	$	239,856
Receivable		761		-
Prepaid expenses		6,273		-
Total current assets		150,881		239,856
Non-current assets				
Exploration and evaluation assets (Note 3)		157,953		53,837
Total assets	$	308,834	$	293,693
LIABILITIES AND EQUITY				
Current liabilities				
Accounts payable and accrued liabilities (Note 8)	$	41,568	$	23,531
Equity				
Share capital (Note 4)		474,405		30,416
Subscriptions received in advance		-		262,700
Deficit		(207,139)		(22,954)
Total equity		267,266		270,162
Total liabilities and equity	$	308,834	$	293,693

Nature and continuance of operations (Note 1)
Subsequent events (Note 10)

On behalf of the Board:

"Logan Anderson" Director *"Dave Ryan"* Director

GLENSTAR VENTURES INC.
STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
Expressed in Canadian Dollars

		For the year ended June 30, 2023		For the year ended June 30, 2022
EXPENSES				
Consulting fees	$	30,000	$	2,500
Director fees (Note 8)		24,000		2,000
Management fees (Note 8)		84,000		7,000
Office and miscellaneous		15,793		1,257
Professional fees		11,829		10,197
Rent		15,000		-
Travel		3,563		-
Loss and comprehensive loss for the year	$	(184,185)	$	(22,954)
Basic and diluted loss per common share	$	(0.02)	$	(0.01)
Weighted average number of common shares outstanding		11,806,771		4,200,000

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

GLENSTAR VENTURES INC.
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
Expressed in Canadian Dollars

	Number of shares	Share capital	Subscriptions received in advance	Deficit	Total
June 30, 2021	-	$ -	$ -	$ -	$ -
Private placements	4,200,000	21,000	-	-	21,000
Share issuance costs - cash	-	(584)	-	-	(584)
Shares issued for mineral property	500,000	10,000	-	-	10,000
Subscriptions received in advance	-	-	262,700	-	262,700
Loss for the year	-	-	-	(22,954)	(22,954)
June 30, 2022	**4,700,000**	**30,416**	**262,700**	**- 22,954**	**270,162**
Private placements	9,530,000	292,100	(262,700)	-	29,400
Share issuance costs - cash	-	(1,111)	-	-	(1,111)
Shares for debt	2,185,713	153,000	-	-	153,000
Loss for the year	-	-	-	(184,185)	(184,185)
June 30, 2023	**16,415,713**	**$ 474,405**	**$ -**	**$ (207,139)**	**$ 267,266**

GLENSTAR VENTURES INC.
STATEMENTS OF CASH FLOWS
Expressed in Canadian Dollars

		For the year ended June 30, 2023		For the year ended June 30, 2022
CASH FLOWS FROM OPERATING ACTIVITIES				
Net loss	$	(184,185)	$	(22,954)
Changes in non-cash working capital items:				
Receivable		(761)		-
Prepaid expenses		(6,273)		-
Accounts payable and accrued liabilities		162,766		22,947
Net cash used in operating activities		(28,453)		(7)
CASH FLOWS FROM INVESTING ACTIVITIES				
Exploration and evaluation costs		(96,956)		(43,837)
Net cash used in investing activities		(96,956)		(43,837)
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from private placements		29,400		21,000
Proceeds from subscriptions received in advance		-		262,700
Net cash provided by financing activities		29,400		283,700
Net change		(96,009)		239,856
Cash, beginning of year		239,856		-
Cash, end of year	$	143,847	$	239,856
SUPPLEMENTAL CASH FLOW INFORMATION				
Share issuance costs included in accounts payable and accrued liabilities	$	1,695	$	584
Allocation of proceeds from subscriptions received to share capital	$	262,700	$	-
Shares issued for exploration and evaluation assets	$	-	$	10,000
Shares for debt settlement	$	153,000	$	-

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

1. NATURE AND CONTINUANCE OF OPERATIONS

Glenstar Ventures Inc. (the "Company") was incorporated under the Business Corporations Act (British Columbia) on November 26, 2020. The Company is an exploration stage junior mining company currently engaged in the identification, acquisition and exploration of mineral properties in United States. The Company's head office address is Suite 1140-625 Howe Street, Vancouver, British Columbia, V6C 2T6 and the Company's registered office address is Suite 704-595 Howe Street, Vancouver, British Columbia, V6C 2T5.

These financial statements have been prepared on a going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. For the year ended June 30, 2023, the Company incurred a net loss of $184,185. As of June 30, 2023, the Company had has an accumulated deficit of $207,139. These circumstances indicate that material uncertainties exist that may cast significant doubt about the Company's ability to continue as a going concern and, accordingly, the ultimate use of accounting principles applicable to a going concern. The Company's ability to continue as a going concern is dependent upon its ability to develop a sufficient financing plan, receive financial support from related parties, complete sufficient equity financings or generate profitable operations in the future. These financial statements do not reflect the adjustments to the carrying values of assets and liabilities, the reported expenses, and the statement of financial position classification used, that would be necessary if the Company were unable to realize its assets and settle its liabilities as a going concern in the normal course of operations. Such adjustments could be material.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared using accounting policies consistent with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

Basis of presentation

They have been prepared on a historical cost basis, except for financial instruments classified as financial instruments at fair value through profit and loss, or fair value through other comprehensive loss which are stated at their fair value. In addition, these financial statements have been prepared using the accrual basis of accounting except for cash flow information. The financial statements of the Company are prepared in its functional currency determined based on the primary economic environment in which it operates. The presentation and functional currency of the Company is the Canadian dollar.

The financial statements of the Company for the year ended June 30, 2023 were reviewed by the Audit Committee and approved and authorized for issue by the Board of Directors on January 3, 2024.

Estimates, judgments and assumptions

The preparation of the Company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting year. Estimates and assumptions are continually evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results could differ from these estimates.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Estimates, judgments and assumptions (continued)

The following are the critical judgments and estimates that management have made in the process of applying the Company's accounting policies and that have the most significant effect on the amount recognized in the financial statements:

Exploration and evaluation assets impairment assessment

The carrying value of the Company's exploration and evaluation assets are reviewed by management quarterly for indicators of impairment, or whenever events or circumstances indicate that its carrying amount may not be recovered. Management considers various impairment indicators such as market capitalization of the Company, metal price changes, plans for the properties and the results of exploration to date.

Asset retirement obligations

The Company estimates and recognizes liabilities for future asset retirement obligations and restoration of exploration and evaluation assets. These provisions are based on estimated costs, which take into account the anticipated method and extent of restoration, technological advances and the possible future use of the asset. Actual costs are uncertain and estimates can vary as a result of changes to relevant laws and regulations, the emergence of new restoration techniques, operating experience and prices. The expected timing of future retirement and restoration may change due to these factors. Changes to assumptions related to future expected costs, discount rates and timing may have a material impact on the amounts presented. The Company has chosen to use a risk-free rate for discounting asset retirement obligations.

Income taxes

In assessing the probability of realizing deferred tax assets, management makes estimates related to the expectation of future taxable income, applicable tax opportunities, expected timing of reversals of existing temporary differences and the likelihood that the tax provision taken will be sustained upon examination by applicable tax authorities.

Other significant judgments

The preparation of these financial statements in accordance with IFRS requires the Company to make judgments, apart from those involving estimates, in applying accounting policies. The most significant judgments in applying the Company's financial statements include:

- The assessment of whether impairment indicators exist relating to the Company's exploration and evaluation assets
- the assessment of the Company's ability to continue as a going concern and whether there are events or conditions that may give rise to significant uncertainty; and
- the fair value and classification of financial instruments.

Cash and cash equivalent

Cash and cash equivalents Cash and cash equivalents consist of bank balances and highly liquid short-term investments that are readily convertible to cash and have maturities with terms of less than ninety days and/or with original maturities over ninety days but redeemable on demand without penalty.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial instruments

Financial Instruments are accounted for in accordance with IFRS 9 Financial instruments: Classification and Measurement. A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

The following table shows the classification under IFRS 9:

Financial assets / liabilities	Classification
Cash / bank indebtedness	Fair value through profit or loss
Accounts payable and accrued liabilities	Amortized cost

Financial assets

The Company classifies its financial assets in the following categories: at fair value through profit or loss (“FVTPL”), at fair value through other comprehensive income (“FVTOCI”) or at amortized cost. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition.

Financial assets at FVTPL - Financial assets carried at FVTPL are initially recorded at fair value and transaction costs are expensed in profit or loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial asset held at FVTPL are included in profit or loss in the period in which they arise.

Financial assets at FVTOCI - Investments in equity instruments at FVTOCI are initially recognized at fair value plus transaction costs. Subsequently they are measured at fair value, with gains and losses arising from changes in fair value recognized in other comprehensive income. There is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment.

Financial assets at amortized cost - Financial assets at amortized cost are initially recognized at fair value and subsequently carried at amortized cost less any impairment. They are classified as current assets or non-current assets based on their maturity date.

Financial assets are derecognized when they mature or are sold, and substantially all the risks and rewards of ownership have been transferred. Gains and losses on derecognition of financial assets classified as FVTPL or amortized cost are recognized in profit or loss. Gains or losses on financial assets classified as FVTOCI remain within accumulated other comprehensive income.

Financial liabilities

The Company classifies its financial liabilities into one of two categories as follows:

Fair value through profit or loss - This category comprises derivatives and financial liabilities incurred principally for the purpose of selling or repurchasing in the near term. They are carried at fair value with changes in fair value recognized in profit or loss.

Financial liabilities at amortized cost - This category consists of liabilities carried at amortized cost using the effective interest method. These financial liabilities are initially recognized at fair value less directly attributable transaction costs.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial instruments (continued)

Financial instruments that are measured at fair value use inputs, which are classified within a hierarchy that prioritizes their significance. The three levels of the fair value hierarchy are:

- Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 - Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and
- Level 3 - Inputs that are not based on observable market data.

Exploration and evaluation assets

Once the legal right to explore a property has been acquired, all costs related to the acquisition, exploration, and evaluation of mineral properties are capitalized by property. These direct expenditures include such costs as materials used, surveying costs, drilling costs, payments made to contractors, and depreciation on plant and equipment during the exploration phase. Costs not directly attributable to exploration and evaluation activities, including general and administrative overhead costs, are expensed in the period in which they occur.

The Company may enter into earn-in or farm-out arrangements, whereby the Company transfers part of a mineral interest for certain consideration. Any cash consideration received from the agreement is recorded as a reduction to the exploration and evaluation assets and credited against the costs previously capitalized to the mineral interest given up by the Company, with any excess cash accounted for as a gain on disposal.

When a project is deemed to no longer have commercially viable prospects to the Company, exploration and evaluation expenditures in respect of that project are deemed to be impaired. As a result, those exploration and evaluation expenditure costs, in excess of estimated recoveries, are written off to the statement of operations.

The Company assesses exploration and evaluation assets for impairment when facts and circumstances suggest that the carrying amount of an asset may exceed its recoverable amount.

Once the technical feasibility and commercial viability of extracting the mineral resource has been determined, the property is considered to be a mine under development and is classified as “mines under construction.” Exploration and evaluation assets are also tested for impairment before the assets are transferred to development properties.

As the Company currently has no operational income, any incidental revenues earned in connection with exploration activities are applied as a reduction to capitalized exploration costs.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Impairment of non-financial assets

At the end of each reporting period, the Company's assets are reviewed to determine whether there is any indication that those assets may be impaired. If such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any. The recoverable amount is the higher of fair value less costs to sell and value in use. Fair value is determined as the amount that would be obtained from the sale of the asset in an arm's length transaction between knowledgeable and willing parties. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognized in profit or loss for the period. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash generating unit to which the asset belongs.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but to an amount that does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

Provision for environmental rehabilitation

The Company recognizes liabilities for statutory, contractual, constructive or legal obligations associated with the retirement of exploration and evaluation assets and equipment, when those obligations result from the acquisition, construction, development or normal operation of the assets. The net present value of future rehabilitation cost estimates arising from the decommissioning of plant and other site preparation work is capitalized to mining assets along with a corresponding increase in the rehabilitation provision in the period incurred. Discount rates using a pre-tax rate that reflect the time value of money are used to calculate the net present value. The rehabilitation asset is depreciated on the same basis as mining assets.

The Company's estimates of reclamation costs could change as a result of changes in regulatory requirements, discount rates and assumptions regarding the amount and timing of the future expenditures. These changes are recorded directly to mining assets with a corresponding entry to the rehabilitation provision. The Company's estimates are reviewed annually for changes in regulatory requirements, discount rates, effects of inflation and changes in estimates.

Changes in the net present value, excluding changes in the Company's estimates of reclamation costs, are charged to profit or loss for the period.

As at June 30, 2023, the Company has determined that it does not have any decommissioning obligations.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Loss per share

The Company recognizes the dilutive effect on loss per share based on the use of the proceeds that could be obtained upon exercise of options, warrants and similar instruments. It assumes that the proceeds would be used to purchase common shares at the average market price during the period. For the periods presented, this calculation proved to be anti-dilutive. Basic loss per share is calculated using the weighted average number of common shares outstanding during the period.

Share capital

Common shares are classified as equity. Transaction costs directly attributable to the issue of common shares and share purchase warrants are recognized as a deduction from equity, net of any tax effects. Common shares issued for consideration other than cash are valued based on their fair value at the date the shares are issued.

The Company has adopted a residual value method with respect to the measurement of shares and warrants issued as private placement units. The residual value method first allocates value to the more easily measurable component based on fair value and then the residual value, if any, to the less easily measurable component. The Company considers the fair value of common shares issued in a private placement to be the more easily measurable component and the common shares are valued at their fair value, as determined by the closing quoted bid price on the issue date. The balance, if any, is allocated to the attached warrants. Any fair value attributed to the warrants is recorded as reserves.

Income taxes

Income tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity. Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous years.

Deferred tax is recorded using the statement of financial position liability method, providing for temporary differences, between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: goodwill not deductible for tax purposes; the initial recognition of assets or liabilities that affect neither accounting or taxable loss; and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the statement of financial position date.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized.

Additional income taxes that arise from the distribution of dividends are recognized at the same time as the liability to pay the related dividend. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Share-based payments

The Company grants stock options to acquire common shares of the Company to directors, officers, employees and consultants. An individual is classified as an employee when the individual is an employee for legal or tax purposes, or provides services similar to those performed by an employee.

The fair value of stock options is measured on the date of grant, using the Black-Scholes option pricing model, and is recognized over the vesting period. A corresponding increase in reserves is recorded when stock options are expensed. When stock options are exercised, capital stock is credited by the sum of the consideration paid and the related portion of share-based compensation previously recorded in reserves. Consideration paid for the shares on the exercise of stock options is credited to share capital.

In situations where stock options are issued to non-employees and some or all of the goods or services received by the entity as consideration cannot be specifically identified, they are measured at fair value of the share-based payments. Otherwise, share-based payments are measured at the fair value of goods or services received.

Where the terms and conditions of stock options are modified before they vest, the increase in the fair value of stock options, measured immediately before and after the modification, is charged to profit or loss over the remaining vesting period.

Where a grant of stock options is cancelled and settled during the vesting period, excluding forfeitures when vesting conditions are not satisfied, the Company accounts for the cancellation as an acceleration of vesting and recognizes the amount that otherwise would have been recognized for services received over the remainder of the vesting period. Any payment made to an employee on the cancellation is accounted for as the repurchase of an equity interest except to the extent the payment exceeds the fair value of the equity instruments granted, measured at the repurchase date. Any such excess is recognized as an expense.

New standards not yet adopted and interpretations issued but not yet effective

Accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Company’s financial statements.

Expressed in Canadian Dollars

3. EXPLORATION AND EVALUATION ASSETS

Green Monster Property		Total
Acquisition costs		
Balance, June 30, 2021	$	-
Cash		12,672
Shares (Note 4)		10,000
Balance, June 30, 2022 and 2023		22,672
Exploration costs		
Balance, June 30, 2021		-
Assay		4,211
Geo-consulting		17,970
Field expenses		1,579
Accommodations		7,405
Balance, June 30, 2022		31,165
Assay		13,579
Geo-consulting		44,757
Field expenses		31,435
Accommodations		14,345
Balance, June 30, 2023		135,281
Total balance, June 30, 2022	$	53,837
Total balance, June 30, 2023	$	157,953

Green Monster Property

On June 30, 2022, the Company entered into a property purchase agreement to acquire a 100% interest in and to certain mineral claims in Nevada, USA (the "Green Monster Property") with issuance of 500,000 common shares of the Company. The shares are held in escrow and scheduled for release as follows:

The Listing Date**	50,000 common shares
6 months after the Listing Date	75,000 common shares
12 months after the Listing Date	75,000 common shares
18 months after the Listing Date	75,000 common shares
24 months after the Listing Date	75,000 common shares
30 months after the Listing Date	75,000 common shares
36 months after the Listing Date	75,000 common shares

** The listing date (the "Listing Date") is the date the Company's shares are listed on a Canadian securities exchange.

The Green Monster Property is subject to 1% Net Smelter Return on production arising from mineral claims. The Company has the right to purchase the NSR for $500,000 for a period of 10 years following September 7, 2022.

4. SHARE CAPITAL

Authorized share capital

Unlimited number of common shares without par value.

Issued share capital

During the year ended June 30, 2023, the Company:

i) issued 7,500,000 units at $0.02 per unit for total proceeds of $150,000. Each unit comprises of one common share and one share purchase warrant. Each warrant entitles the holder to purchase one common share of the Company at $0.15 per share expiring on May 5, 2025. The total proceeds were received in advance during the year ended June 30, 2022 and reallocated from subscriptions received in advance to share capital. Warrants are assessed with a fair value of $nil using the residual method.

ii) issued 2,030,000 common shares at $0.07 per share for total proceeds of $142,100. Of total proceeds, $112,700 was received in advance during the year ended June 30, 2022. Such a balance was reallocated from subscriptions received in advance to share capital.

iii) issued 2,185,713 common shares with a value of $153,000 to settle outstanding payables with equivalent value.

During the year ended June 30, 2022, the Company:

i) issued 4,200,000 units at $0.005 per unit for total proceeds of $21,000. Each unit comprises of one common share and one share purchase warrant. Each warrant entitles the holder to purchase one common share at $0.10 per share expiring on March 3, 2027. Warrants are assessed with a fair value of $nil using the residual method.

ii) issued 500,000 common shares with a fair value of $10,000 pursuant to the acquisition of Green Monster Property (Note 3).

Subscriptions received in advance

During the year ended June 30, 2023, the Company received $nil subscription in advance.

During the year ended June 30, 2022, the Company:

i) received $150,000 subscription proceeds in advance in relation with issuance of 7,500,000 units at $0.02 per unit.

ii) received $112,700 subscription proceeds in advance in relation with issuance of 1,610,000 shares at $0.07 per share.

Expressed in Canadian Dollars

4. SHARE CAPITAL (CONTINUED)

Stock options

The Company adopted a stock option plan ("Plan") where it authorizes to grant options to directors, officers, consultants and employees of the Company. The number of options granted under the Plan is limited to 10% of the number of issued and outstanding common shares of the Company at the date of the grant of the options. The maximum number of common shares reserved for issue to any one person under the plan cannot exceed 5% of the issued and outstanding number of common shares at the date of the grant of the options and the maximum number of common shares reserved for issue to a consultant or a person engaged in investor relations activities cannot exceed 1% of the issued and outstanding number of common shares at the date of the grant of the options. The exercise price of options granted under the Plan may not be less than the discounted market price (as that term is defined in the policies of the stock exchange) of the Company's common shares at the date the options are granted. Options granted under the Plan have a maximum term of ten years, are non-transferable and expire within 30 days of termination of employment or holding office as a director, officer, employee or consultant of the Company and in the case of death, expire within one year thereafter. The options generally vest on the date of grant; however, the Board of Directors may specify a vesting period on a grant-by-grant basis.

During the year ended June 30, 2023, the Company granted nil stock options (2022 – nil).

Share purchase warrants

The changes in warrants outstanding are as follows:

	Number of warrants	Weighted average exercise price
Balance, June 30, 2021	-	$ -
Issued	4,200,000	0.005
Balance, June 30, 2022	4,200,000	0.005
Issued	7,500,000	0.15
Balance, June 30, 2023	11,700,000	$ 0.10

Details of warrants outstanding as at June 30, 2023 are as follows:

Number of warrants outstanding	Expiry date	Exercise price
7,500,000	May 5, 2025	$0.15
4,200,000	March 3, 2027	$0.005**
11,700,000		

** The exercise price of the warrant increases to $0.10 per share on the Listing Date.

Expressed in Canadian Dollars

5. CAPITAL MANAGEMENT

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to maintain its ability to continue as a going concern and to provide returns to shareholders and benefits to other stakeholders. 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. The Company defines capital that it manages as shareholders' equity.

The property in which the Company currently has an option interest is in the exploration stage as such the Company intends to rely on the equity markets to fund its activities. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential, and it has adequate financial resources to do so.

There was no change to the Company's management of capital during the year ended July 31, 2023. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. The Company is not subject to any externally imposed capital restrictions.

6. FINANCIAL INSTRUMENTS AND RISK

Fair values

The Company's financial assets measured at fair value on a recurring basis were calculated as follows:

	Balance	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
As at June 30, 2023				
Cash	$ 143,847	$ 143,847	-	-
As at June 30, 2022				
Cash	$ 239,856	$ 239,856	-	-

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 the counterparty's inability to fulfill its payment obligations. As at June 30, 2023, the Company had $761 (2022 - $Nil) receivable from government authorities in Canada. The Company's primary exposure to credit risk is on its cash which is considered low risk as it is held at high quality financial institutions.

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 June 30, 2023 the Company had a cash balance of $143,847 (2022 - $239,856) to settle accounts payable and accrued liabilities of $41,568 (2022 - $23,531). The Company will require financing from lenders, shareholders and other investors to generate sufficient capital to meet its short-term business requirements. All of the Company's financial liabilities have contractual maturities of 30 days or due on demand and are subject to normal trade terms.

6. FINANCIAL INSTRUMENTS AND RISK (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, commodity and equity prices.

a) Interest rate risk

The Company has cash balances. The Company is satisfied with the credit ratings of its bank. As of June 30, 2023, and 2022, the Company did not hold any investments. The Company believes it has no significant interest rate risk.

b) Foreign currency risk

As at June 30, 2023 and 2022, the Company was not exposed to foreign currency risk.

c) Price risk

The Company is exposed to price risk with respect to commodity and equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. Commodity price risk is defined as the potential adverse impact on earnings and economic value due to commodity price movements and volatilities. The Company closely monitors commodity prices of gold and other precious and base metals, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company. Fluctuations may be significant. Much of this is out of the control of management and will be dealt with based on circumstances at any given time.

7. SEGMENTED INFORMATION

The Company has one operating segment, being the exploration of exploration and evaluation assets in United States.

8. RELATED PARTY TRANSACTIONS

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 includes the Company's executive officers and Board of Director members.

During the year ended June 30, 2023, the Company:

i) paid or accrued management fees of $84,000 (2022 - $7,000) to officers of the Company for management services provided.

ii) paid or accrued director fees of $24,000 (2022 - $2,000) to directors of the Company for services provided.

Included in accounts payable and accrued liabilities at June 30, 2023 is $10,250 (2022 – $10,250) owed to a director and officer of the Company.

Expressed in Canadian Dollars

9. INCOME TAXES

A reconciliation of income taxes at statutory rate with the reported taxes is as follows:

		2023		2022
Loss before income taxes	$	(184,185)	$	(22,954)
Expected income tax (recovery) – 27%	$	(49,730)	$	(6,198)
Non-deductible expenses		(92)		(32)
Share issuance costs		300		
Change in unrecognized deductible temporary differences		51,865		8,320
Other		(2,343)		(2,090)
Total income tax recovery	$	-	$	-

The significant components of the Company's deferred tax assets and liabilities are as follows that have not been included on the statement of financial position as follows:

		2023		2022
Deferred tax assets:				
Share issuance costs	$	335	$	126
Non-capital losses available for future periods		56,051		6,229
Unrecognized deferred tax assets		56,386		6,355
Unrecognized deferred tax assets		(56,386)		(6,355)
Net deferred tax assets	$	-	$	-

The significant components of the Company's unrecognized temporary differences and tax losses are as follows:

		2023	Expiry Date		2022	Expiry Date
Share issuance costs	$	1,240	2024 - 2027	$	335	2023 - 2026
Non-capital losses available for future periods		207,595	2042 - 2043		23,071	2042
	$	208,835		$	23,406	

Tax attributes are subject to review and potential adjustment, by tax authorities.

10. SUBSEQUENT EVENT

On September 5, 2023, the Company entered into an agency agreement with Leede Jones Gable Inc. (the "Agent") whereby the Agent has agreed to raise on commercially reasonable efforts up to $1,000,000 in an initial public offering ("IPO") by the issuance of up to 6,666,666 common shares of the Company at a price of $0.15 per common share.

Pursuant to the terms of the agency agreement, the Company has agreed to pay to the Agent a cash commission of 8% of the gross proceeds of the IPO. The Company has also agreed to grant Agent options (the "Agent's Option") which will entitle the Agent to purchase up to 8% of the common shares sold under the IPO, at a purchase price that is equal to the price per share offered in the IPO. The Agent's Options are exercisable until 24 months from the Listing date at a price of $0.15.

In addition, the Company has agreed to pay a corporate finance fee of $42,000, of which $21,000 is payable upon execution of the agreement. In addition, the Company will pay the Agent's legal fees incurred, and any other reasonable expenses of the Agent pursuant to the IPO. As at January 3, 2024, the Company had paid a security deposit of $46,000.

SCHEDULE "C" – ANNUAL MANAGEMENTS DISCUSSION AND ANALYSIS

GLENSTAR VENTURES INC.

Management Discussion and Analysis

FOR THE YEAR ENDED JUNE 30, 2023

January 3, 2024

This discussion and analysis of the financial position and results of operations are prepared as at **January 3, 2024** and should be read in conjunction with the audited financial statements for the year ended June 30, 2023 and audited annual financial statements for the period from incorporation on June 30, 2023 for Glenstar Ventures Inc. (the "Company"). The audited financial statements for the year ended June 30, 2023, including comparatives, have been prepared using accounting policies consistent with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and in accordance with International Accounting Standards ("IAS"). Except as otherwise disclosed, all dollar figures included therein and in the following management discussion and analysis ("MD&A") are quoted in Canadian dollars. Additional information relevant to the Company's activities can be found on SEDAR at www.sedarplus.ca.

Glenstar Ventures Inc. (the "Company") was incorporated under the laws of British Columbia on November 20, 2020. The Company's principal business activities include the acquisition and exploration of resource properties. The disclosure in this MD&A of scientific and technical information regarding exploration projects of Glenstar Ventures Inc. has been reviewed and approved by Frank Bain, Ph.D., P.Geo., a director of the Company.

Forward-Looking Statements

Certain statements contained in this document constitute "forward-looking statements". When used in this document, the words "may", "would", "could", "will", "intend", "plan", "propose", "anticipate", "believe", "forecast", "estimate", "expect" and similar expressions, as they relate to the Company or its management, are intended to identify forward-looking statements. Such statements reflect the Company's current views with respect to future events and are subject to certain risks, uncertainties and assumptions. Many factors could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements. Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. Forward-looking statements herein include, but is not limited to, statements relating to the timing, availability and amount of financings; expected use of proceeds; business objectives; the costs and timing relating to the potential acquisition of interests in mineral properties; the timing and costs of future exploration activities on the Company's future properties; success of exploration activities; permitting time lines and requirements for additional capital; the impact of COVID-19 or other viruses and diseases on the Company's ability to operate; and failure to maintain community acceptance (including First Nations). In making forward-looking statements herein, the Company has applied several material assumptions, including, but not limited to, any additional financing needed will be available on reasonable terms, that general business and economic conditions will not change in a materially adverse manner, and that all necessary governmental approvals for the future exploration will be obtained in a timely manner and on acceptable terms. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward looking statements. Such risks and other factors include, among others, risks related to the completion of financings and the use of proceeds; operations and contractual obligations; changes in exploration programs based upon results of exploration; future prices of metals; availability of third party contractors; availability of equipment; failure of equipment to operate as anticipated; accidents, effects of weather and other natural phenomena and other risks of the mineral exploration industry; environmental risks; community relations; and delays in obtaining governmental approvals or financing.

Overview and Going Concern
The Company is in the business of acquiring exploration and evaluation assets. The Company currently has a property option agreement on the Green Monster Property in Nevada, United States. The Company expects its current capital resources will not be sufficient to complete its exploration plans and operations through its current operating year and will be required to raise additional funds through future equity issuances. The Company's ability to continue as a going concern is therefore dependent on its ability to raise additional funds through equity issuances. These material uncertainties may cast significant doubt on the entity's ability to continue as a going concern.

The financial statements for the year ended June 30, 2023 were prepared on a going concern basis which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The continuing operations of the Company are dependent upon its ability to continue to raise adequate financing and to commence profitable operations in the future. The financial statements do not include any adjustments relating to the recoverability and classification of recorded assets and liabilities that might be necessary should the Company be unable to continue as a going concern.

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 ability to raise funds. There has been no material disruption to the Company's current operations to date. The Company's current focus is on its project located in Nevada, USA and as a result, access to the property is not currently prohibited. The Company may consider acquisitions of other properties in foreign or domestic jurisdictions in the future.

Results of Operations

The results of operations reflect the overhead costs incurred by the Company to maintain an administrative infrastructure to manage the acquisition, and financing activities of the Company. General and administrative costs can be expected to increase or decrease in relation to the changes in activity required as property acquisitions continues. The Company has not recorded, since the date of its incorporation, any revenues from its mineral exploration and development activities, nor does it expect to record any revenue over the course of the next 12 months.

Mineral Properties
Green Monster Property

On June 30, 2022, the Company entered into a property purchase agreement to acquire a 100% interest in and to certain mineral claims in Nevada, USA (the "Green Monster Property") with issuance of 500,000 common shares of the Company.

The shares are held in escrow and scheduled for release as follows:

The Listing Date	50,000 common shares
6 months after the Listing Date	75,000 common shares
12 months after the Listing Date	75,000 common shares
18 months after the Listing Date	75,000 common shares
24 months after the Listing Date	75,000 common shares
30 months after the Listing Date	75,000 common shares
36 months after the Listing Date	75,000 common shares

** The listing date (the "Listing Date") is the date the Company's shares are listed on a Canadian securities exchange.

The Green Monster Property is subject to 1% Net Smelter Return on production arising from mineral claims. The Company has the right to purchase the NSR for $500,000 for a period of 10 years following September 7, 2022.

Revenues

Due to the Company's status as an exploration and development stage mineral resource company, the Company currently does not have any revenues from its operations, nor does it expect to record any revenue over the course of the next 12 months.

General and Administrative Expenses

The Company incurred a loss and comprehensive loss for the year ended June 30, 2023 of $184,185 (2022 - $22,954). The loss is primarily a result of:

i) Consulting fees of $30,000 (2022 - $2,500) for consulting services to assist with the business operation during the current year.

ii) Director fees of $24,000 (2022 - $2,000) for services provided by directors of the Company during the current year.

iii) Management fees of $84,000 (2022 - $7,000) for management services provided by the CEO of the Company during the current year.

iv) Office and miscellaneous of $15,793 (2022 – $1,257) for increased in activities during the current year.

v) Rent of $15,000 (2022 - $nil) related to an office rental on a monthly basis during the current year.

Summary of Annual Results

	Year ended June 30, 2023	Year ended June 30, 2022	Period from incorporation on November 30, 2020 to June 30, 2021
Revenues	$Nil	$Nil	$Nil
Loss for the year	$(184,185)	$(22,954)	$Nil
Loss per share: basic and diluted	$(0.02)	$(0.01)	-
Total assets	$308,834	$293,693	$Nil
Exploration and evaluation asset	$157,953	$53,837	$Nil

Summary of Quarterly Results

Three Months Ended	June 30, 2023	March 31, 2023	December 31, 2022	September 30, 2022
Interest Income	$ -	$ -	$ -	$ -
Exploration and Evaluation Assets	157,953	99,451	99,451	96,461
Deficit	(207,139)	(148,954)	(106,954)	(64,954)
Net Loss	(58,185)	(42,000)	(42,000)	(42,000)
Basic and Diluted Loss Per Share	(0.00)	(0.00)	(0.01)	(0.00)

Three Months Ended	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021
Interest Income	$ -	$ -	$ -	$ -
Exploration and Evaluation Assets	53,837	Nil	Nil	Nil
Deficit	(22,954)	Nil	Nil	Nil
Net Loss	(22,954)	Nil	Nil	Nil
Basic and Diluted Loss Per Share	(0.01)	(0.00)	(0.00)	(0.00)

Fourth Quarter

The Company did not have any significant events or transactions in the quarter of June 30, 2023 to report.

Liquidity and Capital Resources

At June 30, 2023, the Company had cash of $143,847 (2022 - $239,856) and a working capital of $109,313 (2022 - $216,325).

The Company expects its current capital resources will not be sufficient to meet its business objectives or day-to-day operations through its next quarter or current operating year, and that its continuation as a going concern will be dependent on its ability to raise additional funds through equity issuances. There is no guarantee the Company will be successful in that regard. See "Overview and Going Concern" above.

During the year ended June 30, 2023, the Company had the following cash flows:

i) Net cash used in operating activities of $28,453 (2022 - $7) which consists of the cash paid for expenses on the statement of loss and comprehensive loss.

ii) Net cash used in investing activities of $96,956 (2022 - $43,837) which consists of cash paid for exploration and evaluation expenditures of its mineral property.

iii) Net cash provided by financing activities of $29,400 (2022 – $283,700) which consists of proceeds received from private placement and subscription received in advance.

During the period from July 1, 2022 to January 3, 2024 the Company made the following share issuances:

i) issued 4,875,000 common shares at $0.02 per share for total proceeds of $97,500. Each unit comprises of one common share and one common share purchase warrant. Each warrant will entitle the holder to purchase one additional common share of the Company at a price of $0.15 expiring on May 5, 2025.

ii) issued 2,625,000 common shares at $0.02 per share for total proceeds of $52,500. Each unit comprises of one common share and one common share purchase warrant. Each warrant will entitle the holder to purchase one additional common share of the Company at a price of $0.15 expiring on June 16, 2025.

iii) issued 2,030,000 common shares at $0.07 per share for total proceeds of $142,100.

iv) issued 2,185,713 common shares with a value of $153,000 to settle outstanding payables with equivalent value.

Related Party Transactions

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 includes the Company's executive officers and Board of Director members.

During the year ended June 30, 2023, the Company:

i) paid or accrued management fees of $84,000 (2022 - $7,000) to a an officer of the Company for management services provided.

ii) paid or accrued director fees of $24,000 (2022 - $2,000) to directors of the Company for services provided.

Included in accounts payable and accrued liabilities at June 30, 2023 is $10,250 (2022 – $10,250) owed to a director and officer of the Company.

Risks and Uncertainties

The Company is in the mineral exploration and development business and, as such, is exposed to a number of risks and uncertainties that are not uncommon to other companies in the same business. Some of the possible risks include the following:

a) The industry is capital intensive and subject to fluctuations in metal prices, market sentiment, foreign exchange and interest rates. The recovery of the Company's investment in exploration and evaluation assets and the attainment of profitable operations are dependent upon the discovery and development of economic ore reserves and the ability to arrange sufficient financing to bring the ore reserves into production.

b) The most likely sources of future funds for further acquisitions and exploration programs undertaken by the Company are the sale of equity capital and the offering by the Company of an interest in its properties to be earned by another interested party carrying out further exploration or development. If such exploration programs are successful, the development of economic ore bodies and commencement of commercial production may require future equity financings by the Company, which are likely to result in substantial dilution to the holdings of existing shareholders.

c) The Company's capital resources are largely determined by the strength of the resource markets and the status of the Company's projects in relation to these markets, and its ability to compete for the investor support of its projects.

d) The prices of metals greatly affect the value and potential value of its exploration and evaluation assets. This, in turn, greatly affects its ability to raise equity capital, negotiate option agreements and form joint ventures.

e) The Company must comply with health, safety, and environmental regulations governing air and water quality and land disturbances and provide for mine reclamation and closure costs. The Company's permission to operate could be withdrawn temporarily where there is evidence of serious breaches of such regulations, or even permanently in the case of extreme breaches. Significant liabilities could be imposed on the Company for damages, clean-up costs or penalties in the event of certain discharges into the environment, environmental damage caused by previous owners of acquired properties or noncompliance with environmental laws or regulations.

f) The operations of the Company will require various licenses and permits from various governmental authorities. There is no assurance that the Company will be successful in obtaining the necessary licenses and permits to continue exploration and development activities in the future.

g) Although the Company has taken steps to verify title to exploration and evaluation assets in which it has an interest, these procedures do not guarantee the Company's title. Such assets may be subject to prior agreements or transfers and title may be affected by such undetected defects.

Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, then actual results may vary materially from those described in any forward looking statement. The development and exploration activities of the Company are subject to various laws governing exploration, development, and labour standards which may affect the operations of the Company as these laws and regulations set various standards regulating certain aspects of health and environmental quality. They provide for penalties and other liabilities for the violation of such standards and establish, in certain circumstances, obligations to rehabilitate current and former facilities and locations where operations are, or were conducted.

Financial Risk Factors

The Company's financial instruments consist of cash, accounts payable and accrued liabilities. The fair value of these financial instruments, other than cash, approximates their carrying values due to the short-term nature of these instruments. Cash is measured at fair value using level 1 inputs.

The Company is exposed to a variety of financial risks by virtue of its activities including currency, credit, interest rate, liquidity and commodity price risk.

a) Foreign currency risk

The Company is exposed to nominal foreign currency risk.

b) Credit risk

Credit risk is risk of financial loss to the Company if the counterparty to a financial instrument fails to meet its contractual obligations. The Company's cash is held in large Canadian financial institutions and is not exposed to significant credit risk.

c) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to limited interest rate risk as it only holds non-interest bearing debt.

d) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its obligations as they come due. At June 30, 2023, the Company had cash of $143,847 and current liabilities of $41,568. This emphasizes that the Company's ability to continue as a going concern is dependent on management's ability to raise the required capital through future equity or debt issuances. See "Liquidity and Capital Resources" above. There is no guarantee that the Company will be able to raise capital. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities. Management and the directors are actively involved in the review, planning, and approval of significant expenditures and commitments.

e) Price risk

The ability of the Company to explore and develop its exploration and evaluation assets and the future profitability of the Company are directly related to the price of natural resource commodities. The Company monitors these prices to determine the appropriate course of action to be taken.

Commitment

On September 5, 2023, the Company entered into an agency agreement with Leede Jones Gable Inc. (the "Agent") whereby the Agent has agreed to raise on commercially reasonable efforts up to $1,000,000 in an initial public offering ("IPO") by the issuance of up to 6,666,666 common shares of the Company at a price of $0.15 per common share.

Pursuant to the terms of the agency agreement, the Company has agreed to pay to the Agent a cash commission of 8% of the gross proceeds of the IPO. The Company has also agreed to grant Agent options (the "Agent's Option") which will entitle the Agent to purchase up to 8% of the common shares sold under the IPO, at a purchase price that is equal to the price per share offered in the IPO. The Agent's Options are exercisable until 24 months from the Listing date at a price of $0.15.

In addition, the Company has agreed to pay a corporate finance fee of $42,000, of which $21,000 is payable upon execution of the agreement. In addition, the Company will pay the Agent's legal fees incurred, and any other reasonable expenses of the Agent pursuant to the IPO. As at January 3, 2024, the Company had paid a security deposit of $46,000.

Off Balance Sheet Arrangements

The Company is not a party to any off balance sheet arrangements or transactions.

Changes in Accounting Policies and Future Accounting Pronouncements

Please refer to the financial statements for the year ended June 30, 2023 located on www.sedarplus.ca.

Contingencies

There are no contingent liabilities.

Management's Responsibility for Financial Statements

The information provided in this report, including the condensed interim financial statements, is the responsibility of management. In the preparation of these statements, estimates are sometimes necessary to make a determination of future values for certain assets or liabilities. Management believes such estimates have been based on careful judgements and have been properly reflected in the financial statements.

Share Capital

Common Shares

As at January 3, 2024, the Company had 16,415,713 common shares outstanding.

SCHEDULE "D" – UNAUDITED INTERIM FINANCIAL STATEMENTS

GLENSTAR VENTURES INC.

CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED DECEMBER 31, 2023 AND 2022

Expressed in Canadian Dollars

(Unaudited)

GLENSTAR VENTURES INC.
CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION
Expressed in Canadian Dollars
Unaudited
AS AT

		December 31, 2023		June 30, 2023
ASSETS				
Current assets				
Cash	$	64,775	$	143,847
Receivable		1,958		761
Prepaid expenses		6,273		6,273
Total current assets		73,006		150,881
Non-current assets				
Deferred financing costs (Note 3)		46,000		-
Exploration and evaluation assets (Note 3)		166,894		157,953
Total assets	$	285,900	$	308,834
LIABILITIES AND EQUITY				
Current liabilities				
Accounts payable	$	21,459	$	7,160
Accrued liabilities (Note 8)		110,250	$	34,409
Total Liabilities	$	131,709	$	41,569
Equity				
Share capital (Note 4)		474,405		474,405
Deficit		(320,214)		(207,139)
Total equity		154,191		267,266
Total liabilities and equity	$	285,900	$	308,834

Nature and continuance of operations (Note 1)
Commitment (Note 9)

On behalf of the Board:

"Logan Anderson" Director *"Dave Ryan"* Director

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

GLENSTAR VENTURES INC.
CONDENSED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
Expressed in Canadian Dollars
Unaudited

	For the three months ended December 31, 2023	For the three months ended December 31 2022	For the six months ended December 31, 2023	For the six months ended December 31 2022
EXPENSES				
Consulting fees	$ 7,500	$ 7,500	$ 15,000	$ 15,000
Director fees (Note 8)	6,000	6,000	12,000	12,000
Management fees (Note 8)	21,000	21,000	42,000	42,000
Office and miscellaneous	3,818	3,949	7,822	7,896
Professional fees	8,828	2,957	25,671	5,915
Rent	4,575	3,750	9,225	7,500
Travel	786	1,490	1,357	3,201
Loss and comprehensive loss for the year	$ (52,507)	$ (46,646)	$ (113,075)	$ (93,512)
Basic and diluted loss per common share	$ (0.00)	$ (0.00)	$ (0.01)	$ (0.01)
Weighted average number of common shares outstanding	16,415,713	12,200,000	16,415,713	10,732,609

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

GLENSTAR VENTURES INC.
CONDENSED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
Expressed in Canadian Dollars
Unaudited

	Number of shares	Share capital	Subscriptions received in advance	Deficit	Total
June 30, 2022	**4,700,000**	**$ 30,416**	**$ 262,700**	**$ (22,954)**	**$ 270,162**
Private placements	7,500,000	150,000	(150,000)	-	-
Share issuance costs - cash	-	(531)	-	-	(531)
Loss for the period	-	-	-	(93,512)	(93,512)
December 31, 2022	**12,200,000**	**179,885**	**112,700**	**(116,466)**	**176,119**
Private placements	2,030,000	142,100	(112,700)	-	29,400
Share issuance costs - cash	-	(580)	-	-	(580)
Shares for debt	2,185,713	153,000	-	-	153,000
Loss for the period	-	-	-	(90,673)	(90,673)
June 30, 2023	**16,415,713**	**474,405**	**-**	**(207,139)**	**267,266**
Loss for the period	-	-	-	(113,075)	(113,075)
December 31, 2023	**16,415,713**	**$ 474,405**	**$ -**	**$ (320,214)**	**$ 154,191**

GLENSTAR VENTURES INC.
CONDENSED INTERIM STATEMENTS OF CASH FLOWS
Expressed in Canadian Dollars
Unaudited

	For the six months ended December 31, 2023	For the six months ended December 31 2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss	$ (113,075)	$ (93,512)
Changes in non-cash working capital items:		
Receivable	(1,197)	(311)
Accounts payable and accrued liabilities	90,141	111,389
Net cash provided by (used in) operating activities	(24,131)	17,566
CASH FLOWS FROM INVESTING ACTIVITIES		
Exploration and evaluation costs	(8,941)	-
Net cash used in investing activities	(8,941)	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Deferred financing costs	(46,000)	-
Net cash used in financing activities	(46,000)	-
Net change	(79,072)	17,566
Cash, beginning of year	143,847	239,856
Cash, end of year	$ 64,775	$ 257,422
SUPPLEMENTAL CASH FLOW INFORMATION		
Share issuance costs included in accounts payable and accrued liabilities	$ -	$ 1,115
Allocation of proceeds from subscriptions received to share capital	$ -	$ 150,000

1. NATURE AND CONTINUANCE OF OPERATIONS

Glenstar Ventures Inc. (the "Company") was incorporated under the Business Corporations Act (British Columbia) on November 26, 2020. The Company is an exploration stage junior mining company currently engaged in the identification, acquisition and exploration of mineral properties in United States. The Company's head office address is Suite 1140-625 Howe Street, Vancouver, British Columbia, V6C 2T6 and the Company's registered office address is Suite 704-595 Howe Street, Vancouver, British Columbia, V6C 2T5.

These condensed interim financial statements have been prepared on a going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. For the period ended December 31, 2023, the Company incurred a net loss of $113,075. As of December 31, 2023, the Company had has an accumulated deficit of $320,214 (June 30, 2023 - $207,139). These circumstances indicate that material uncertainties exist that may cast significant doubt about the Company's ability to continue as a going concern and, accordingly, the ultimate use of accounting principles applicable to a going concern. The Company's ability to continue as a going concern is dependent upon its ability to develop a sufficient financing plan, receive financial support from related parties, complete sufficient equity financings or generate profitable operations in the future. These condensed interim financial statements do not reflect the adjustments to the carrying values of assets and liabilities, the reported expenses, and the statement of financial position classification used, that would be necessary if the Company were unable to realize its assets and settle its liabilities as a going concern in the normal course of operations. Such adjustments could be material.

2. SIGNIFICANT ACCOUNTING POLICIES

These condensed interim financial statements have been prepared using accounting policies consistent with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). Therefore, these financial statements comply with International Accounting Standard ("IAS") 34 "Interim Financial Reporting".

Basis of presentation

They have been prepared on a historical cost basis, except for financial instruments classified as financial instruments at fair value through profit and loss, or fair value through other comprehensive loss which are stated at their fair value. In addition, these condensed interim financial statements have been prepared using the accrual basis of accounting except for cash flow information. The financial statements of the Company are prepared in its functional currency determined based on the primary economic environment in which it operates. The presentation and functional currency of the Company is the Canadian dollar.

The condensed interim financial statements of the Company for the six months period ended December 31, 2023 were authorized for issue by the Board of Directors on February 14, 2024.

Estimates, judgments and assumptions

The preparation of the Company's condensed interim financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the condensed interim financial statements and the reported amounts of revenues and expenses during the reporting year. Estimates and assumptions are continually evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results could differ from these estimates.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Estimates, judgments and assumptions (continued)

The following are the critical judgments and estimates that management have made in the process of applying the Company's accounting policies and that have the most significant effect on the amount recognized in the condensed interim financial statements:

Exploration and evaluation assets impairment assessment

The carrying value of the Company's exploration and evaluation assets are reviewed by management quarterly for indicators of impairment, or whenever events or circumstances indicate that its carrying amount may not be recovered. Management considers various impairment indicators such as market capitalization of the Company, metal price changes, plans for the properties and the results of exploration to date.

Asset retirement obligations

The Company estimates and recognizes liabilities for future asset retirement obligations and restoration of exploration and evaluation assets. These provisions are based on estimated costs, which take into account the anticipated method and extent of restoration, technological advances and the possible future use of the asset. Actual costs are uncertain and estimates can vary as a result of changes to relevant laws and regulations, the emergence of new restoration techniques, operating experience and prices. The expected timing of future retirement and restoration may change due to these factors. Changes to assumptions related to future expected costs, discount rates and timing may have a material impact on the amounts presented. The Company has chosen to use a risk-free rate for discounting asset retirement obligations.

Income taxes

In assessing the probability of realizing deferred tax assets, management makes estimates related to the expectation of future taxable income, applicable tax opportunities, expected timing of reversals of existing temporary differences and the likelihood that the tax provision taken will be sustained upon examination by applicable tax authorities.

Other significant judgments

The preparation of these condensed interim financial statements in accordance with IFRS requires the Company to make judgments, apart from those involving estimates, in applying accounting policies. The most significant judgments in applying the Company's financial statements include:

- The assessment of whether impairment indicators exist relating to the Company's exploration and evaluation assets
- the assessment of the Company's ability to continue as a going concern and whether there are events or conditions that may give rise to significant uncertainty; and
- the fair value and classification of financial instruments.

Cash and cash equivalent

Cash and cash equivalents Cash and cash equivalents consist of bank balances and highly liquid short-term investments that are readily convertible to cash and have maturities with terms of less than ninety days and/or with original maturities over ninety days but redeemable on demand without penalty.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial instruments

Financial Instruments are accounted for in accordance with IFRS 9 Financial instruments: Classification and Measurement. A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

The following table shows the classification under IFRS 9:

Financial assets / liabilities	Classification
Cash	Fair value through profit or loss
Accounts payable and accrued liabilities	Amortized cost

Financial assets

The Company classifies its financial assets in the following categories: at fair value through profit or loss ("FVTPL"), at fair value through other comprehensive income ("FVTOCI") or at amortized cost. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition.

Financial assets at FVTPL - Financial assets carried at FVTPL are initially recorded at fair value and transaction costs are expensed in profit or loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial asset held at FVTPL are included in profit or loss in the period in which they arise.

Financial assets at FVTOCI - Investments in equity instruments at FVTOCI are initially recognized at fair value plus transaction costs. Subsequently they are measured at fair value, with gains and losses arising from changes in fair value recognized in other comprehensive income. There is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment.

Financial assets at amortized cost - Financial assets at amortized cost are initially recognized at fair value and subsequently carried at amortized cost less any impairment. They are classified as current assets or non-current assets based on their maturity date.

Financial assets are derecognized when they mature or are sold, and substantially all the risks and rewards of ownership have been transferred. Gains and losses on derecognition of financial assets classified as FVTPL or amortized cost are recognized in profit or loss. Gains or losses on financial assets classified as FVTOCI remain within accumulated other comprehensive income.

Financial liabilities

The Company classifies its financial liabilities into one of two categories as follows:

Fair value through profit or loss - This category comprises derivatives and financial liabilities incurred principally for the purpose of selling or repurchasing in the near term. They are carried at fair value with changes in fair value recognized in profit or loss.

Financial liabilities at amortized cost - This category consists of liabilities carried at amortized cost using the effective interest method. These financial liabilities are initially recognized at fair value less directly attributable transaction costs.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial instruments (continued)

Financial instruments that are measured at fair value use inputs, which are classified within a hierarchy that prioritizes their significance. The three levels of the fair value hierarchy are:

- Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 - Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and
- Level 3 - Inputs that are not based on observable market data.

Exploration and evaluation assets

Once the legal right to explore a property has been acquired, all costs related to the acquisition, exploration, and evaluation of mineral properties are capitalized by property. These direct expenditures include such costs as materials used, surveying costs, drilling costs, payments made to contractors, and depreciation on plant and equipment during the exploration phase. Costs not directly attributable to exploration and evaluation activities, including general and administrative overhead costs, are expensed in the period in which they occur.

The Company may enter into earn-in or farm-out arrangements, whereby the Company transfers part of a mineral interest for certain consideration. Any cash consideration received from the agreement is recorded as a reduction to the exploration and evaluation assets and credited against the costs previously capitalized to the mineral interest given up by the Company, with any excess cash accounted for as a gain on disposal.

When a project is deemed to no longer have commercially viable prospects to the Company, exploration and evaluation expenditures in respect of that project are deemed to be impaired. As a result, those exploration and evaluation expenditure costs, in excess of estimated recoveries, are written off to the statement of operations.

The Company assesses exploration and evaluation assets for impairment when facts and circumstances suggest that the carrying amount of an asset may exceed its recoverable amount.

Once the technical feasibility and commercial viability of extracting the mineral resource has been determined, the property is considered to be a mine under development and is classified as “mines under construction.” Exploration and evaluation assets are also tested for impairment before the assets are transferred to development properties.

As the Company currently has no operational income, any incidental revenues earned in connection with exploration activities are applied as a reduction to capitalized exploration costs.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Impairment of non-financial assets

At the end of each reporting period, the Company's assets are reviewed to determine whether there is any indication that those assets may be impaired. If such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any. The recoverable amount is the higher of fair value less costs to sell and value in use. Fair value is determined as the amount that would be obtained from the sale of the asset in an arm's length transaction between knowledgeable and willing parties. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognized in profit or loss for the period. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash generating unit to which the asset belongs.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but to an amount that does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

Provision for environmental rehabilitation

The Company recognizes liabilities for statutory, contractual, constructive or legal obligations associated with the retirement of exploration and evaluation assets and equipment, when those obligations result from the acquisition, construction, development or normal operation of the assets. The net present value of future rehabilitation cost estimates arising from the decommissioning of plant and other site preparation work is capitalized to mining assets along with a corresponding increase in the rehabilitation provision in the period incurred. Discount rates using a pre-tax rate that reflect the time value of money are used to calculate the net present value. The rehabilitation asset is depreciated on the same basis as mining assets.

The Company's estimates of reclamation costs could change as a result of changes in regulatory requirements, discount rates and assumptions regarding the amount and timing of the future expenditures. These changes are recorded directly to mining assets with a corresponding entry to the rehabilitation provision. The Company's estimates are reviewed annually for changes in regulatory requirements, discount rates, effects of inflation and changes in estimates.

Changes in the net present value, excluding changes in the Company's estimates of reclamation costs, are charged to profit or loss for the period.

As at December 31, 2023, the Company has determined that it does not have any decommissioning obligations.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Loss per share

The Company recognizes the dilutive effect on loss per share based on the use of the proceeds that could be obtained upon exercise of options, warrants and similar instruments. It assumes that the proceeds would be used to purchase common shares at the average market price during the period. For the periods presented, this calculation proved to be anti-dilutive. Basic loss per share is calculated using the weighted average number of common shares outstanding during the period.

Share capital

Common shares are classified as equity. Transaction costs directly attributable to the issue of common shares and share purchase warrants are recognized as a deduction from equity, net of any tax effects. Common shares issued for consideration other than cash are valued based on their fair value at the date the shares are issued.

The Company has adopted a residual value method with respect to the measurement of shares and warrants issued as private placement units. The residual value method first allocates value to the more easily measurable component based on fair value and then the residual value, if any, to the less easily measurable component. The Company considers the fair value of common shares issued in a private placement to be the more easily measurable component and the common shares are valued at their fair value, as determined by the closing quoted bid price on the issue date. The balance, if any, is allocated to the attached warrants. Any fair value attributed to the warrants is recorded as reserves.

Income taxes

Income tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity. Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous years.

Deferred tax is recorded using the statement of financial position liability method, providing for temporary differences, between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: goodwill not deductible for tax purposes; the initial recognition of assets or liabilities that affect neither accounting or taxable loss; and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the statement of financial position date.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized.

Additional income taxes that arise from the distribution of dividends are recognized at the same time as the liability to pay the related dividend. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Share-based payments

The Company grants stock options to acquire common shares of the Company to directors, officers, employees and consultants. An individual is classified as an employee when the individual is an employee for legal or tax purposes, or provides services similar to those performed by an employee.

The fair value of stock options is measured on the date of grant, using the Black-Scholes option pricing model, and is recognized over the vesting period. A corresponding increase in reserves is recorded when stock options are expensed. When stock options are exercised, capital stock is credited by the sum of the consideration paid and the related portion of share-based compensation previously recorded in reserves. Consideration paid for the shares on the exercise of stock options is credited to share capital.

In situations where stock options are issued to non-employees and some or all of the goods or services received by the entity as consideration cannot be specifically identified, they are measured at fair value of the share-based payments. Otherwise, share-based payments are measured at the fair value of goods or services received.

Where the terms and conditions of stock options are modified before they vest, the increase in the fair value of stock options, measured immediately before and after the modification, is charged to profit or loss over the remaining vesting period.

Where a grant of stock options is cancelled and settled during the vesting period, excluding forfeitures when vesting conditions are not satisfied, the Company accounts for the cancellation as an acceleration of vesting and recognizes the amount that otherwise would have been recognized for services received over the remainder of the vesting period. Any payment made to an employee on the cancellation is accounted for as the repurchase of an equity interest except to the extent the payment exceeds the fair value of the equity instruments granted, measured at the repurchase date. Any such excess is recognized as an expense.

New standards not yet adopted and interpretations issued but not yet effective

Accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Company’s financial statements.

Expressed in Canadian Dollars

3. EXPLORATION AND EVALUATION ASSETS

Green Monster Property		**Total**
Acquisition costs		
Balance, June 30, 2022 and June 30, 2023	$	22,672
Cash		8,941
Balance, December 31, 2023		31,613
Exploration costs		
Balance, June 30, 2022		31,165
Assay		13,579
Geo-consulting		44,757
Field expenses		31,435
Accommodations		14,345
Balance, June 30, 2023 and December 31, 2023		135,281
Total balance, June 30, 2023	$	157,953
Total balance, December 31, 2023	$	166,894

Green Monster Property

On June 30, 2022, the Company entered into a property purchase agreement to acquire a 100% interest in and to certain mineral claims in Nevada, USA (the “Green Monster Property”) with issuance of 500,000 common shares of the Company. The shares are held in escrow and scheduled for release as follows:

The Listing Date**	50,000 common shares
6 months after the Listing Date	75,000 common shares
12 months after the Listing Date	75,000 common shares
18 months after the Listing Date	75,000 common shares
24 months after the Listing Date	75,000 common shares
30 months after the Listing Date	75,000 common shares
36 months after the Listing Date	75,000 common shares

** The listing date (the “Listing Date”) is the date the Company’s shares are listed on a Canadian securities exchange.

The Green Monster Property is subject to 1% Net Smelter Return on production arising from mineral claims. The Company has the right to purchase the NSR for $500,000 for a period of 10 years following September 7, 2022.

4. SHARE CAPITAL

Authorized share capital

Unlimited number of common shares without par value.

Issued share capital

During the six month period ended December 31, 2023, the Company had no share activity.

During the year ended June 30, 2023, the Company:

i) issued 7,500,000 units at $0.02 per unit for total proceeds of $150,000. Each unit comprises of one common share and one share purchase warrant. Each warrant entitles the holder to purchase one common share of the Company at $0.15 per share expiring on May 5, 2025. The total proceeds were received in advance during the year ended June 30, 2022 and reallocated from subscriptions received in advance to share capital. Warrants are assessed with a fair value of $nil using the residual method.

ii) issued 2,030,000 common shares at $0.07 per share for total proceeds of $142,100. Of total proceeds, $112,700 was received in advance during the year ended June 30, 2022. Such a balance was reallocated from subscriptions received in advance to share capital.

iii) issued 2,185,713 common shares with a value of $153,000 to settle outstanding payables with equivalent value.

Stock options

The Company adopted a stock option plan (“Plan”) where it authorizes to grant options to directors, officers, consultants and employees of the Company. The number of options granted under the Plan is limited to 10% of the number of issued and outstanding common shares of the Company at the date of the grant of the options. The maximum number of common shares reserved for issue to any one person under the plan cannot exceed 5% of the issued and outstanding number of common shares at the date of the grant of the options and the maximum number of common shares reserved for issue to a consultant or a person engaged in investor relations activities cannot exceed 1% of the issued and outstanding number of common shares at the date of the grant of the options. The exercise price of options granted under the Plan may not be less than the discounted market price (as that term is defined in the policies of the stock exchange) of the Company’s common shares at the date the options are granted. Options granted under the Plan have a maximum term of ten years, are non-transferable and expire within 30 days of termination of employment or holding office as a director, officer, employee or consultant of the Company and in the case of death, expire within one year thereafter. The options generally vest on the date of grant; however, the Board of Directors may specify a vesting period on a grant-by-grant basis.

During the six months period ended December 31, 2023, the Company granted nil stock options (June 30, 2023 – nil).

Expressed in Canadian Dollars

4. SHARE CAPITAL (CONTINUED)

Share purchase warrants

The changes in warrants outstanding are as follows:

	Number of warrants	Weighted average exercise price
Balance, June 30, 2022	4,200,000	$ 0.005
Issued	7,500,000	0.15
Balance, June 30, 2023 and December 31, 2023	11,700,000	$ 0.10

Details of warrants outstanding as at December 31, 2023 are as follows:

Number of warrants outstanding	Expiry date	Exercise price
7,500,000	May 5, 2025	$0.15
4,200,000	March 3, 2027	$0.005**
11,700,000		

** The exercise price of the warrant increases to $0.10 per share on the Listing Date.

5. CAPITAL MANAGEMENT

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to maintain its ability to continue as a going concern and to provide returns to shareholders and benefits to other stakeholders. 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. The Company defines capital that it manages as shareholders' equity.

The property in which the Company currently has an option interest is in the exploration stage as such the Company intends to rely on the equity markets to fund its activities. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential, and it has adequate financial resources to do so.

There was no change to the Company's management of capital during the period ended December 31, 2023. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. The Company is not subject to any externally imposed capital restrictions.

Expressed in Canadian Dollars

6. FINANCIAL INSTRUMENTS AND RISK

Fair values

The Company's financial assets measured at fair value on a recurring basis were calculated as follows:

	Balance	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
As at December 31, 2023				
Cash	$ 64,775	$ 64,775	-	-
As at June 30, 2023				
Cash	$ 143,847	$ 143,847	-	-

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 the counterparty's inability to fulfill its payment obligations. As at December 31, 2023, the Company had $1,958 (June 30, 2023- $761) receivable from government authorities in Canada. The Company's primary exposure to credit risk is on its cash which is considered low risk as it is held at high quality financial institutions.

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 December 31, 2023 the Company had a cash balance of $64,775 (June 30, 2023 - $143,847) to settle accounts payable and accrued liabilities of $131,709 (June 30, 2023 - $41,568). The Company will require financing from lenders, shareholders and other investors to generate sufficient capital to meet its short-term business requirements. All of the Company's financial liabilities have contractual maturities of 30 days or due on demand and are subject to normal trade terms.

6. FINANCIAL INSTRUMENTS AND RISK (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, commodity and equity prices.

a) Interest rate risk

The Company has cash balances. The Company is satisfied with the credit ratings of its bank. As of December 31, 2023, and June 30, 2023, the Company did not hold any investments. The Company believes it has no significant interest rate risk.

b) Foreign currency risk

As at December 31, 2023 and June 30, 2023, the Company was not exposed to foreign currency risk.

c) Price risk

The Company is exposed to price risk with respect to commodity and equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. Commodity price risk is defined as the potential adverse impact on earnings and economic value due to commodity price movements and volatilities. The Company closely monitors commodity prices of gold and other precious and base metals, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company. Fluctuations may be significant. Much of this is out of the control of management and will be dealt with based on circumstances at any given time.

7. SEGMENTED INFORMATION

The Company has one operating segment, being the exploration of exploration and evaluation assets in United States.

8. RELATED PARTY TRANSACTIONS

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 includes the Company's executive officers and Board of Director members.

During the six months period ended December 31, 2023, the Company:

i) paid or accrued management fees of $42,000 (2022 - $42,000) to officers of the Company for management services provided.

ii) paid or accrued director fees of $12,000 (2022 - $12,000) to directors of the Company for services provided.

Included in accounts payable and accrued liabilities at December 31, 2023 is $63,000 (June 30, 2023 – $10,250) owed to a director and officer of the Company.

9. COMMITTMENT

On September 5, 2023, the Company entered into an agency agreement with Leede Jones Gable Inc. (the "Agent") whereby the Agent has agreed to raise on commercially reasonable efforts up to $1,000,000 in an initial public offering ("IPO") by the issuance of up to 6,666,666 common shares of the Company at a price of $0.15 per common share.

Pursuant to the terms of the agency agreement, the Company has agreed to pay to the Agent a cash commission of 8% of the gross proceeds of the IPO. The Company has also agreed to grant Agent options (the "Agent's Option") which will entitle the Agent to purchase up to 8% of the common shares sold under the IPO, at a purchase price that is equal to the price per share offered in the IPO. The Agent's Options are exercisable until 24 months from the Listing date at a price of $0.15.

In addition, the Company paid a corporate finance fee of $46,000, of which $21,000 is payable upon execution of the agreement. The remaining funds will be used toward the Agent's legal fees incurred, and any other reasonable expenses of the Agent pursuant to the IPO.

SCHEDULE "E" – INTERIM MANAGMENTS DISCUSSION AND ANALYSIS

GLENSTAR VENTURES INC.

Management Discussion and Analysis

FOR THE SIX MONTHS ENDED DECEMBER 31, 2023

February 14, 2024

This discussion and analysis of the financial position and results of operations are prepared as at February 14, 2024 and should be read in conjunction with the unaudited condensed interm financial statements for the six months ended December 31, 2023 and audited annual financial statements for the year ended June 30, 2023 for Glenstar Ventures Inc. (the "Company"). The unaudited condensed interm financial statements for the six months ended December 31, 2023, including comparatives, have been prepared using accounting policies consistent with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and in accordance with International Accounting Standards ("IAS"). Except as otherwise disclosed, all dollar figures included therein and in the following management discussion and analysis ("MD&A") are quoted in Canadian dollars. Additional information relevant to the Company's activities can be found on SEDAR at www.sedarplus.ca.

Glenstar Ventures Inc. (the "Company") was incorporated under the laws of British Columbia on November 20, 2020. The Company's principal business activities include the acquisition and exploration of resource properties. The disclosure in this MD&A of scientific and technical information regarding exploration projects of Glenstar Ventures Inc. has been reviewed and approved by Frank Bain, Ph.D., P.Geo., and independent consultant to the Company.

Forward-Looking Statements

Certain statements contained in this document constitute "forward-looking statements". When used in this document, the words "may", "would", "could", "will", "intend", "plan", "propose", "anticipate", "believe", "forecast", "estimate", "expect" and similar expressions, as they relate to the Company or its management, are intended to identify forward-looking statements. Such statements reflect the Company's current views with respect to future events and are subject to certain risks, uncertainties and assumptions. Many factors could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements. Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. Forward-looking statements herein include, but is not limited to, statements relating to the timing, availability and amount of financings; expected use of proceeds; business objectives; the costs and timing relating to the potential acquisition of interests in mineral properties; the timing and costs of future exploration activities on the Company's future properties; success of exploration activities; permitting time lines and requirements for additional capital; the impact of COVID-19 or other viruses and diseases on the Company's ability to operate; and failure to maintain community acceptance (including First Nations). In making forward-looking statements herein, the Company has applied several material assumptions, including, but not limited to, any additional financing needed will be available on reasonable terms, that general business and economic conditions will not change in a materially adverse manner, and that all necessary governmental approvals for the future exploration will be obtained in a timely manner and on acceptable terms. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward looking statements. Such risks and other factors include, among others, risks related to the completion of financings and the use of proceeds; operations and contractual obligations; changes in exploration programs based upon results of exploration; future prices of metals; availability of third party contractors; availability of equipment; failure of equipment to operate as anticipated; accidents, effects of weather and other natural phenomena and other risks of the mineral exploration industry; environmental risks; community relations; and delays in obtaining governmental approvals or financing.

Overview and Going Concern
The Company is in the business of acquiring exploration and evaluation assets. The Company currently has a property option agreement on the Green Monster Property in Nevada, United States. The Company expects its current capital resources will not be sufficient to complete its exploration plans and operations through its current operating year and will be required to raise additional funds through future equity issuances. The Company's ability to continue as a going concern is therefore dependent on its ability to raise additional funds through equity issuances. These material uncertainties may cast significant doubt on the entity's ability to continue as a going concern.

The condensed interm financial statements for the six months ended December 31, 2023 were prepared on a going concern basis which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The continuing operations of the Company are dependent upon its ability to continue to raise adequate financing and to commence profitable operations in the future. The financial statements do not include any adjustments relating to the recoverability and classification of recorded assets and liabilities that might be necessary should the Company be unable to continue as a going concern.

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 ability to raise funds. There has been no material disruption to the Company's current operations to date. The Company's current focus is on its project located in Nevada, USA and as a result, access to the property is not currently prohibited. The Company may consider acquisitions of other properties in foreign or domestic jurisdictions in the future.

Results of Operations

The results of operations reflect the overhead costs incurred by the Company to maintain an administrative infrastructure to manage the acquisition, and financing activities of the Company. General and administrative costs can be expected to increase or decrease in relation to the changes in activity required as property acquisitions continues. The Company has not recorded, since the date of its incorporation, any revenues from its mineral exploration and development activities, nor does it expect to record any revenue over the course of the next 12 months.

Mineral Properties
Green Monster Property

On June 30, 2022, the Company entered into a property purchase agreement to acquire a 100% interest in and to certain mineral claims in Nevada USA (the "Green Monster Property") with the issuance of 500,000 common shares of the Company.

The shares are held in escrow and scheduled for release as follows:

The Listing Date**	50,000 common shares
6 months after the Listing Date	75,000 common shares
12 months after the Listing Date	75,000 common shares
18 months after the Listing Date	75,000 common shares
24 months after the Listing Date	75,000 common shares
30 months after the Listing Date	75,000 common shares
36 months after the Listing Date	75,000 common shares

** The listing date (the "Listing Date") is the date the Company's shares are listed for trading on a Canadian securities exchange.

The Green Monster Property is subject to 1% Net Smelter Return on production arising from mineral claims. The Company has the right to purchase the NSR for $500,000 for a period of 10 years following September 7, 2022.

Revenues

Due to the Company's status as an exploration and development stage mineral resource company, the Company currently does not have any revenues from its operations, nor does it expect to record any revenue over the course of the next 12 months.

General and Administrative Expenses

The Company incurred a loss and comprehensive loss for the six months period ended December 31, 2023 of $113,075 (2022 - $93,512). The loss is primarily a result of:

i) Consulting fees of $15,000 (2022 - $15,000) for consulting services to assist with the business operation during the current period.

ii) Director fees of $12,000 (2022 - $12,000) for services provided by directors of the Company during the current period.

iii) Management fees of $42,000 (2022 - $42,000) for management services provided by the CEO of the Company during the current period.

iv) Office and miscelleaneous of $7,822 (2022 – $7,896) for activities during the current period.

v) Rent of $9,225 (2022 - $7,500) related to an office rental on a monthly basis during the current period.

The Company incurred a loss and comprehensive loss for the three months period ended December 31, 2023 of $52,507 (2022 - $46,646). The loss is primarily a result of:

i) Consulting fees of $7,500 (2022 - $7,500) for consulting services to assist with the business operation during the current period.

ii) Director fees of $6,000 (2022 - $6,000) for services provided by directors of the Company during the current period.

iii) Management fees of $21,000 (2022 - $21,000) for management services provided by the CEO of the Company during the current period.

iv) Office and miscelleaneous of $3,818 (2022 – $3,949) for activities during the current period.

v) Rent of $4,575 (2022 - $3,750) related to an office rental on a monthly basis during the current period.

Summary of Quarterly Results

Three Months Ended	December 31, 2023	September 30, 2023	June 30, 2023	March 31, 2023
Interest Income	$ -	$ -	$ -	$ -
Exploration and Evaluation Assets	-	-	157,953	99,451
Deficit	(320,214)	(267,707)	(207,139)	(148,954)
Net Loss	(52,507)	(60,568)	(58,185)	(42,000)
Basic and Diluted Loss Per Share	(0.00)	(0.00)	(0.00)	(0.00)

Three Months Ended	December 31, 2022	September 30, 2022	June 30, 2022	March 31, 2022
Interest Income	$ -	$ -	$ -	$ -
Exploration and Evaluation Assets	99,451	96,461	53,837	Nil
Deficit	(106,954)	(64,954)	(22,954)	Nil
Net Loss	(42,000)	(42,000)	(22,954)	Nil
Basic and Diluted Loss Per Share	(0.01)	(0.00)	(0.01)	(0.00)

Liquidity and Capital Resources

At December 31, 2023, the Company had cash of $64,775 (June 30, 2023 - $143,847) and a working capital deficiency of $58,703 (June 30, 2023 - working capital of $109,313).

The Company expects its current capital resources will not be sufficient to meet its business objectives or day-to-day operations through its next quarter or current operating year, and that its continuation as a going concern will be dependent on its ability to raise additional funds through equity issuances. There is no guarantee the Company will be successful in that regard. See "Overview and Going Concern" above.

During the six months ended December 31, 2023, the Company had the following cash flows:

i) Net cash used in operating activities of $24,131 (2022 – provided by $17,566) which consists of the cash paid for expenses on the statement of loss and comprehensive loss.

ii) Net cash used in investing activities of $8,941 (2022 - $Nil) which consists of cash paid for exploration and evaluation expenditures of its mineral property.

iii) Net cash used in financing activities of $46,000 (2022 – $Nil) which consists of deferred financing costs for the intital public offering.

During the period from July 1, 2023 to February 14, 2024 the Company made no share issuances.

Related Party Transactions

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 includes the Company's executive officers and Board of Director members.

During the six months period ended December 31, 2023, the Company:

i) paid or accrued management fees of $42,000 (2022 - $42,000) to an officer of the Company for management services provided.

ii) paid or accrued director fees of $12,000 (2022 - $12,000) to directors of the Company for services provided.

Included in accounts payable and accrued liabilities at December 31, 2023 is $63,000 (June 30, 2023 – $10,250) owed to a director and officer of the Company.

Risks and Uncertainties

The Company is in the mineral exploration and development business and, as such, is exposed to a number of risks and uncertainties that are not uncommon to other companies in the same business. Some of the possible risks include the following:

a) The industry is capital intensive and subject to fluctuations in metal prices, market sentiment, foreign exchange and interest rates. The recovery of the Company's investment in exploration and evaluation assets and the attainment of profitable operations are dependent upon the discovery and development of economic ore reserves and the ability to arrange sufficient financing to bring the ore reserves into production.

b) The most likely sources of future funds for further acquisitions and exploration programs undertaken by the Company are the sale of equity capital and the offering by the Company of an interest in its properties to be earned by another interested party carrying out further exploration or development. If such exploration programs are successful, the development of economic ore bodies and commencement of commercial production may require future equity financings by the Company, which are likely to result in substantial dilution to the holdings of existing shareholders.

c) The Company's capital resources are largely determined by the strength of the resource markets and the status of the Company's projects in relation to these markets, and its ability to compete for the investor support of its projects.

d) The prices of metals greatly affect the value and potential value of its exploration and evaluation assets. This, in turn, greatly affects its ability to raise equity capital, negotiate option agreements and form joint ventures.

e) The Company must comply with health, safety, and environmental regulations governing air and water quality and land disturbances and provide for mine reclamation and closure costs. The Company's permission to operate could be withdrawn temporarily where there is evidence of serious breaches of such regulations, or even permanently in the case of extreme breaches. Significant liabilities could be imposed on the Company for damages, clean-up costs or penalties in the event of certain discharges into the environment, environmental damage caused by previous owners of acquired properties or noncompliance with environmental laws or regulations.

f) The operations of the Company will require various licenses and permits from various governmental authorities. There is no assurance that the Company will be successful in obtaining the necessary licenses and permits to continue exploration and development activities in the future.

g) Although the Company has taken steps to verify title to exploration and evaluation assets in which it has an interest, these procedures do not guarantee the Company's title. Such assets may be subject to prior agreements or transfers and title may be affected by such undetected defects.

Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, then actual results may vary materially from those described in any forward looking statement. The development and exploration activities of the Company are subject to various laws governing exploration, development, and labour standards which may affect the operations of the Company as these laws and regulations set various standards regulating certain aspects of health and environmental quality. They provide for penalties and other liabilities for the violation of such standards and establish, in certain circumstances, obligations to rehabilitate current and former facilities and locations where operations are, or were conducted.

Financial Risk Factors

The Company's financial instruments consist of cash, accounts payable and accrued liabilities. The fair value of these financial instruments, other than cash, approximates their carrying values due to the short-term nature of these instruments. Cash is measured at fair value using level 1 inputs.

The Company is exposed to a variety of financial risks by virtue of its activities including currency, credit, interest rate, liquidity and commodity price risk.

a) Foreign currency risk

The Company is exposed to nominal foreign currency risk.

b) Credit risk

Credit risk is risk of financial loss to the Company if the counterparty to a financial instrument fails to meet its contractual obligations. The Company's cash is held in large Canadian financial institutions and is not exposed to significant credit risk.

c) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to limited interest rate risk as it only holds non-interest bearing debt.

d) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its obligations as they come due. At December 31, 2023, the Company had cash of $64,775 and current liabilities of $131,709. This emphasizes that the Company's ability to continue as a going concern is dependent on management's ability to raise the required capital through future equity or debt issuances. See "Liquidity and Capital Resources" above. There is no guarantee that the Company will be able to raise capital. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities. Management and the directors are actively involved in the review, planning, and approval of significant expenditures and commitments.

e) Price risk

The ability of the Company to explore and develop its exploration and evaluation assets and the future profitability of the Company are directly related to the price of natural resource commodities. The Company monitors these prices to determine the appropriate course of action to be taken.

Commitment

On September 5, 2023, the Company entered into an agency agreement with Leede Jones Gable Inc. (the "Agent") whereby the Agent has agreed to raise on commercially reasonable efforts up to $1,000,000 in an initial public offering ("IPO") by the issuance of up to 6,666,666 common shares of the Company at a price of $0.15 per common share.

Pursuant to the terms of the agency agreement, the Company has agreed to pay to the Agent a cash commission of 8% of the gross proceeds of the IPO. The Company has also agreed to grant Agent options (the "Agent's Option") which will entitle the Agent to purchase up to 8% of the common shares sold under the IPO, at a purchase price that is equal to the price per share offered in the IPO. The Agent's Options are exercisable until 24 months from the Listing date at a price of $0.15.

In addition, the Company paid a corporate finance fee of $46,000, of which $21,000 is payable upon execution of the agreement. The remaining funds will be used toward the Agent's legal fees incurred, and any other reasonable expenses of the Agent pursuant to the IPO.

Off Balance Sheet Arrangements

The Company is not a party to any off balance sheet arrangements or transactions.

Changes in Accounting Policies and Future Accounting Pronouncements

Please refer to the condensed interm financial statements for the six months ended December 31, 2023 located on www.sedarplus.ca.

Contingencies

There are no contingent liabilities.

Management's Responsibility for Financial Statements

The information provided in this report, including the condensed interim financial statements, is the responsibility of management. In the preparation of these statements, estimates are sometimes necessary to make a determination of future values for certain assets or liabilities. Management believes such estimates have been based on careful judgements and have been properly reflected in the financial statements.

Share Capital

Common Shares

As at February 14, 2024, the Company had 16,415,713 common shares outstanding.

Share purchase warrants

Number of warrants outstanding	Expiry date	Exercise price
7,500,000	May 5, 2025	$0.15
4,200,000	March 3, 2027	$0.005**
11,700,000		

** The exercise price of the warrant increases to $0.10 per share on the Listing Date.

CERTIFICATE OF THE COMPANY

Dated: May 1, 2024

This prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by the securities legislation of British Columbia, Alberta and Ontario.

"David Ryan" (signed)	*"Logan Anderson" (signed)*
David Ryan Chief Executive Officer and President	Logan Anderson Chief Financial Officer and Secretary

ON BEHALF OF THE BOARD OF DIRECTORS

"Shane Epp" (signed)	*"Shawn Clarkin" (signed)*
Shane Epp Director	Shawn Clarkin Director

CERTIFICATE OF PROMOTERS

Dated: May 1, 2024

This prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by the securities legislation of British Columbia, Alberta and Ontario.

"David Ryan" (signed)	*"Logan Anderson" (signed)*
David Ryan Promoter	Logan Anderson Promoter

CERTIFICATE OF THE AGENT

Dated: May 1, 2024

To the best of our knowledge, information and belief, this prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by the securities legislation of British Columbia, Alberta and Ontario.

LEEDE JONES GABLE INC.

"Richard H. Carter" (signed)

Richard H. Carter
Executive Vice President, General Counsel
& Corporate Secretary