

## FORM 5

### QUARTERLY LISTING STATEMENT

Name of Listed Issuer: **Silver Sands Resources Corp.** (the “Issuer”).

Trading Symbol: **SAND**

This Quarterly Listing Statement must be posted on or before the day on which the Issuer’s unaudited interim financial statements are to be filed under the *Securities Act*, or, if no interim statements are required to be filed for the quarter, within 60 days of the end of the Issuer’s first, second and third fiscal quarters. This statement is not intended to replace the Issuer’s obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by the Exchange Policies. If material information became known and was reported during the preceding quarter to which this statement relates, management is encouraged to also make reference in this statement to the material information, the news release date and the posting date on the Exchange website.

#### **General Instructions**

- (a) Prepare this Quarterly Listing Statement using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the following items must be in narrative form. When the answer to any item is negative or not applicable to the Issuer, state it in a sentence. The title to each item must precede the answer.
- (b) The term “Issuer” includes the Listed Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

There are three schedules which must be attached to this report as follows:

#### **SCHEDULE A: FINANCIAL STATEMENTS –**

**See Schedule A attached.**

Financial statements are required as follows:

For the first, second and third financial quarters interim financial statements prepared in accordance with the requirements under Ontario securities law must be attached.

If the Issuer is exempt from filing certain interim financial statements, give the date of the exempting order.

## **SCHEDULE B: SUPPLEMENTARY INFORMATION**

The supplementary information set out below must be provided when not included in Schedule A. **(See Schedule A & C attached)**

### **1. Related party transactions**

Provide disclosure of all transactions with a Related Person, including those previously disclosed on Form 10. Include in the disclosure the following information about the transactions with Related Persons:

- (a) A description of the relationship between the transacting parties. Be as precise as possible in this description of the relationship. Terms such as affiliate, associate or related company without further clarifying details are not sufficient.
- (b) A description of the transaction(s), including those for which no amount has been recorded.
- (c) The recorded amount of the transactions classified by financial statement category.
- (d) The amounts due to or from Related Persons and the terms and conditions relating thereto.
- (e) Contractual obligations with Related Persons, separate from other contractual obligations.
- (f) Contingencies involving Related Persons, separate from other contingencies.

### **2. Summary of securities issued and options granted during the period.**

Provide the following information for the period beginning on the date of the last Listing Statement (Form 2A):

- (a) summary of securities issued during the period,

The following securities were issued during Q1 (2025) (3 months ended April 30, 2024)

<b>Date of Issue</b>	<b>Type of Security (common shares, convertible debentures, etc.)</b>	<b>Type of Issue (private placement, public offering, exercise of warrants, etc.)</b>	<b>Number</b>	<b>Price</b>	<b>Total Proceeds</b>	<b>Type of Consideration (cash, property, etc.)</b>	<b>Describe relationship of Person with Issuer (indicate if Related Person)</b>	<b>Commission Paid</b>
Feb 7, 2024	Common Shares	Private Placement	5,250,000	\$0.06	\$315,000	Cash	Two directors purchased an aggregate of 1,000,000 shares	n/a
Feb 7, 2024	Warrants	Private Placement	2,625,000	\$ nil	n/a	n/a	Two directors received an aggregate of 500,000 warrants	n/a
Feb 20, 2024	Common Shares	Debt Settlement	1,152,941	\$0.085	\$98,000	Full Settlement of accrued Debt	Two directors received an aggregate of 329,412 shares	n/a

(b) summary of options granted during the period ended April 30, 2024

<b>Date</b>	<b>Number</b>	<b>Name of Optionee if Related Person and relationship</b>	<b>Generic description of other Optionees</b>	<b>Exercise Price</b>	<b>Expiry Date</b>	<b>Market Price on date of Grant</b>
Feb 15, 2024	665,000	165,000 to Keith Anderson, Director; 125,000, a company owned by R. Tim Henneberry, Director; 125,000, a company owned by Alex	200,000 to Consultants	\$0.085	Feb 15, 2029	\$0.085

**FORM 5 – QUARTERLY LISTING STATEMENT**

Silver Sands Resources Corp -Three Months Ended April 30, 2024

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		Hemel Director, 50,000 to Rich Macey, Director				
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**3. Summary of securities as at the end of the reporting period.**

Provide the following information in tabular format as at the end of the reporting period:

- (a) description of authorized share capital including number of shares for each class, dividend rates on preferred shares and whether or not cumulative, redemption and conversion provisions,

**Unlimited Authorized**

- (b) number and recorded value for shares issued and outstanding, **As at April 30, 2024 there were 14,440,612 common shares issued with book value of \$10,163,374.**
- (c) description of options, warrants and convertible securities outstanding, including number or amount, exercise or conversion price and expiry date, and any recorded value, and

**The following table summarizes the options outstanding as at April 30, 2024:**

As at April 30, 2024, the weighted average remaining life of the stock options is 3.28 years

<b>Exercise price</b>	<b>Number of options outstanding</b>	<b>Expiry date</b>
\$1.50	68,310	January 24, 2025
\$2.20	15,000	May 20, 2025
\$2.00	215,000	May 25, 2025
\$2.25	110,000	September 20, 2025
\$2.50	10,000	November 4, 2025
\$2.55	25,000	December 4, 2025
\$2.50	5,000	February 12, 2026
\$1.70	20,000	October 26, 2026
\$1.50	150,000	April 22, 2027
\$0.085	665,000	February 15, 2029
	<b>1,283,310</b>	

As at April 30, 2024, the weighted average remaining life of the stock options is 3.28 years.

**The following table summarizes the warrants outstanding as at April 30, 2024:**

<b>Exercise price</b>	<b>Number of warrants outstanding and exercisable</b>	<b>Expiry date</b>
\$0.10	2,625,000	February 7, 2026

Weighted average remaining warrant life at April 30, 2024 is 1.78 years.

	<b>Number of warrants</b>	<b>Weighted average exercise price (\$)</b>
<b>Outstanding, January 31, 2023 and 2024</b>	718,100	1.50
<b>Issued</b>	2,625,000	0.10
<b>Expired</b>	(718,100)	1.50
<b>Outstanding, April 30, 2024</b>	2,625,000	0.10

Weighted average remaining warrant life at April 30, 2024 is 1.78 years.

- (d) number of shares in each class of shares subject to escrow or pooling agreements or any other restriction on transfer:

**Escrow Shares:**

The Company entered into an escrow agreement, whereby common shares will be held in escrow and are scheduled for release at 10% on the listing date and 15% every six months from date of listing. **On April 30, 2024, there were nil common shares held in escrow.**

4. **List the names of the directors and officers, with an indication of the position(s) held, as at the date this report is signed and filed.**

Keith Anderson, President, CEO & Director  
R. Timothy Henneberry, Director  
Richard Macey, Director  
Alexander Helm, CFO & Director  
Penilla Klomp, Corp. Secretary

## **SCHEDULE C: MANAGEMENT DISCUSSION AND ANALYSIS**

Provide Interim MD&A if required by applicable securities legislation.

**(See Schedule C Attached).**

//continued on next page//

## Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Quarterly Listing Statement.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 5 Quarterly Listing Statement is true.

Dated June 26, 2024.

Keith Anderson  
Name of Director or Senior Officer

"Keith Anderson"  
Signature

President and CEO  
Official Capacity

<b>Issuer Details</b>		
Name of Issuer Silver Sands Resources Corp.	For Quarter Ended April 30, 2024	Date of Report YY/MM/D 24/06/26
Issuer Address #830 – 1100 Melville Street, PO Box 43,		
City/Province/Postal Code Vancouver, BC, V6E 4A6	Issuer Fax No. ( )	Issuer Telephone No. (604) 341-6870
Contact Name Keith Anderson	Contact Position President	Contact Telephone No. (604) 786-7774
Contact Email Address Keith.silversandscorp@gmail.com	Web Site Address <a href="http://www.silversandscorp.com">www.silversandscorp.com</a>	

Schedule "A"

Silver Sands Resources Corp.

Interim Financial Statements for the

Three Months ended April 30, 2024 and April 30, 2023

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**FORM 5 – QUARTERLY LISTING STATEMENT**

Silver Sands Resources Corp -Three Months Ended April 30, 2024

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**CONDENSED INTERIM FINANCIAL STATEMENTS  
FOR THE THREE MONTHS ENDED APRIL 30, 2024 AND 2023  
(Expressed in Canadian dollars - unaudited)**

### **Notice of No Auditor Review of Interim Financial Statements**

The accompanying unaudited condensed interim financial statements have been prepared by management and approved by the Audit Committee. The Company's independent auditors have not performed a review of these condensed interim financial statements in accordance with the standards established by the Canadian Institute to Chartered Accountants for a review of condensed interim financial statements by an entity's auditors.

**SILVER SANDS RESOURCES CORP.**  
**CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION**  
(Expressed in Canadian dollars - unaudited)

<b>As at</b>	<b>April 30, 2024</b>	<b>January 31, 2024</b>
<b>ASSETS</b>		
CURRENT ASSETS		
Cash	\$ 234,623	\$ 118,814
Prepaid expenses	8,679	13,886
GST receivable	9,105	5,457
	<b>252,407</b>	<b>138,157</b>
<b>TOTAL ASSETS</b>	<b>\$ 252,407</b>	<b>\$ 138,157</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities (Note 6)	\$ 65,836	\$ 249,506
	<b>65,836</b>	<b>249,506</b>
<b>SHAREHOLDERS' EQUITY</b>		
Share capital (Note 7)	\$ 10,163,374	\$ 9,750,374
Subscriptions received (Note 7)	-	30,000
Contributed surplus	1,259,869	1,210,872
Deficit	(11,236,672)	(11,102,595)
Total shareholders' equity	<b>186,571</b>	<b>(111,349)</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>\$ 252,407</b>	<b>\$ 138,157</b>

NATURE OF OPERATIONS AND GOING CONCERN (Note 1)  
COMMITMENTS (Note 5)

Approved and authorized for issue on behalf of the Board on June 26, 2024.

"Keith Anderson" Director      "Alexander Helmel" Director

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

**SILVER SANDS RESOURCES CORP.**  
**CONDENSED INTERIM STATEMENTS OF COMPREHENSIVE LOSS**  
(Expressed in Canadian dollars - unaudited)

		Three months ended		Three months ended
		April 20, 2024		April 30, 2023
<b>EXPENSES</b>				
Advertising and promotion	\$	1,620	\$	1,803
Consulting fees (Note 8)		18,000		69,000
Impairment of exploration and evaluation assets (Note 8)		-		-
Management fees (Note 8)		42,000		30,000
Office and Miscellaneous		4,376		4,266
Professional fees		5,370		24,668
Share-based payments (Notes 7 and 8)		48,997		-
Transfer agent and filing fees		13,714		14,094
<b>NET LOSS AND COMPREHENSIVE LOSS</b>	\$	<b>134,077</b>	\$	<b>143,831</b>
<b>LOSS PER SHARE (basic and diluted)</b>	\$	<b>(0.01)</b>	\$	<b>(0.02)</b>
<b>WEIGHED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING (basic and diluted)</b>		<b>13,724,828</b>		<b>8,037,671</b>

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

**SILVER SANDS RESOURCES CORP.**  
**CONDENSED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY**  
(Expressed in Canadian dollars - unaudited)

	Common Shares		Subscriptions Received	Contributed Surplus	Deficit	Total
	Number of Shares	Amount				
		\$		\$	\$	\$
<b>Balance, January 31, 2023</b>	<b>8,037,671</b>	<b>9,750,374</b>	-	<b>1,210,872</b>	<b>(10,036,342)</b>	<b>924,904</b>
Net loss for the period	-	-	-	-	(143,831)	(143,831)
<b>Balance, April 30, 2023</b>	<b>8,037,671</b>	<b>9,750,374</b>	-	<b>1,210,872</b>	<b>(10,180,173)</b>	<b>781,073</b>
<b>Balance, January 31, 2024</b>	<b>8,037,671</b>	<b>9,750,374</b>	<b>30,000</b>	<b>1,210,872</b>	<b>(11,102,595)</b>	<b>(111,349)</b>
Shares issued for private placements	5,250,000	315,000	(30,000)	-	-	285,000
Shares for debt	1,152,941	98,000	-	-	-	98,000
Share-based payments	-	-	-	48,997	-	48,997
Net loss for the period	-	-	-	-	(134,077)	(134,077)
<b>Balance, April 30, 2024</b>	<b>14,440,612</b>	<b>10,163,374</b>	-	<b>1,259,869</b>	<b>(11,236,672)</b>	<b>186,571</b>

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

**SILVER SANDS RESOURCES CORP.**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS**  
(Expressed in Canadian dollars - unaudited)

	Three months ended April 30, 2024	Three months ended April 30, 2023
<b>CASH PROVIDED BY (USED IN):</b>		
<b>OPERATING ACTIVITIES</b>		
Net loss for the year	\$ (134,077)	\$ (143,831)
Items not involving cash:		
Share-based payments	48,997	-
Changes in non-cash working capital balances:		
GST receivable	(3,648)	(6,557)
Accounts payable and accrued liabilities	(85,670)	36,678
Prepaid expenses	5,207	3,766
Cash used in operating activities	(169,191)	(109,944)
<b>FINANCING ACTIVITIES</b>		
Net proceeds of issuance of common shares	285,000	-
Cash provided by financing activities	285,000	-
<b>INCREASE (DECREASE) IN CASH</b>	<b>115,809</b>	<b>(109,944)</b>
<b>CASH, BEGINNING</b>	<b>118,814</b>	<b>440,063</b>
<b>CASH, ENDING</b>	<b>\$ 234,623</b>	<b>\$ 330,119</b>
<b>Non-cash items:</b>		
Shares issued for exploration and evaluation assets	\$ -	\$ -
Exploration and evaluation asset additions in accounts payable	\$ -	\$ -
Fair value of broker warrants	\$ -	\$ -

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

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**SILVER SANDS RESOURCES CORP.**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**  
**FOR THE THREE MONTHS ENDED APRIL 30, 2024 AND 2023**  
(Expressed in Canadian dollars - unaudited)

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**1. NATURE OF OPERATIONS AND GOING CONCERN**

a) Nature of operations

Silver Sands Resources Corp. (the "Company" or "Silver Sands") was incorporated on January 31, 2018 under the laws of British Columbia. The address of the Company's corporate office and its principal place of business is 830-1100 Melville Street, Vancouver, British Columbia, Canada. The Company's shares are listed on the Canadian Securities Exchange (the "Exchange") under the symbol "SAND". The Company's principal business activities include the acquisition and exploration of mineral property assets.

b) Going concern

These unaudited condensed interim financial statements have been prepared with the going concern assumption, which assumes that the Company will continue in operation for the foreseeable future and, accordingly will be able to realize its assets and discharge its liabilities in the normal course of operations. At April 30, 2024, the Company had an accumulated deficit of \$11,236,672 (January 31, 2024 - \$11,102,595 ) and expected to incur further losses, and requires additional equity financing to continue developing its business and to meet its obligations. While the Company has been successful at raising additional equity financing in the past, there is no guarantee that it will continue to do so in the future, which results in a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern.

The Company's ability to continue its operations and to realize its assets at their carrying values is dependent upon obtaining additional financing and generating revenues sufficient to cover its operating costs. These financial statements do not give effect to any adjustments which would be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying financial statements. These adjustments could be material.

**2. BASIS OF PRESENTATION**

a) Statement of compliance

These unaudited condensed interim financial statements of the Company have been prepared in accordance with International Accounting Standard 34, "Interim Financial Reporting" ("IAS 34") and International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and Interpretations of the Financial Reporting Interpretations Committee ("IFRIC"). These interim financial statements do not include all the information required for full annual financial statements and should be read in conjunction with the audited financial statements and notes thereto as of and for the year ended January 31, 2024.

These unaudited condensed interim financial statements were authorized for issue in accordance with a resolution from the Board of Directors on June 26, 2024.

b) Basis of presentation

The unaudited financial statements have been prepared on the historical cost basis, with the exception of financial instruments which are measured at fair value, as explained in the accounting policies set out below. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

These unaudited condensed interim financial statements follow the same accounting policies and methods of application as the annual audited financial statements for the year ended January 31, 2024.

The Company's financial statements are presented in Canadian dollars, which is the Company's functional currency.

### **3. MATERIAL ACCOUNTING POLICY INFORMATION**

#### a) Exploration and evaluation assets

Exploration and evaluation expenditures include the costs of acquiring licenses, costs associated with exploration and evaluation activity, and the fair value (at acquisition date) of exploration and evaluation assets acquired in a business combination. Costs incurred before the Company has obtained the legal rights to explore an area are expensed as incurred. Costs incurred once the Company has obtained the legal rights to explore an area are capitalized. Government tax credits received are recorded as a reduction to the cumulative costs incurred and capitalized on the related property.

From time to time, the Company may acquire or dispose of a mineral property interest pursuant to the terms of an option agreement. As such options are exercisable entirely at the discretion of the optionee, the amounts payable or receivable are not recorded at the time of the agreement. Option payments are recorded as property costs or recoveries when the payments are made or received.

Management annually assesses carrying values of non-producing properties and properties for which events and circumstances may indicate possible impairment. Impairment of a property is generally considered to have occurred if the property has been abandoned, there are unfavorable changes in the property economics, there are restrictions on development, or when there has been an undue delay in development. In the event that estimated discounted cash flows expected from its use or eventual disposition is determined by management to be insufficient to recover the carrying value of the property, the carrying value is written-down to the estimated recoverable amount.

The recoverability of mineral properties and exploration and development costs is dependent on the existence of economically recoverable reserves, the ability to obtain the necessary financing to complete the development of the reserves, and the profitability of future operations. The Company has not yet determined whether or not any of its future mineral properties contain economically recoverable reserves. Amounts capitalized to mineral properties as exploration and development costs do not necessarily reflect present or future values.

#### b) Adoption of new accounting standards

Other new accounting standards and 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.

### **4. CRITICAL ESTIMATES AND JUDGEMENTS**

The preparation of these financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates. These financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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**SILVER SANDS RESOURCES CORP.**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**  
**FOR THE THREE MONTHS ENDED APRIL 30, 2024 AND 2023**  
(Expressed in Canadian dollars - unaudited)

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**4. CRITICAL ESTIMATES AND JUDGEMENTS (continued)**

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the financial position reporting date, that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from assumptions made, relate to, but are not limited to, the following:

Significant accounting estimates

- i. the assessment of indications of impairment of the mineral property and related determination of the net realizable value and write-down of the mineral property where applicable;
- ii. the measurement of deferred income tax assets and liabilities; and,
- iii. the inputs used in accounting for share-based payments.

Significant accounting judgments

- i. the determination of categories of financial assets and financial liabilities; and
- ii. the evaluation of the Company's ability to continue as a going concern.

**5. EXPLORATION AND EVALUATION ASSETS**

**Corner Pocket Project**

On March 8, 2022, the Company acquired the Corner Pocket copper-zinc-silver-massive-sulphide project in Newfoundland ("Corner Pocket") for consideration of cash payments, share issuances, and exploration expenditures as follows:

Cash payments:

- \$20,000 on signing (paid)

Share issuances:

- 4,000,000 shares in the capital of the Company (issued on March 21, 2022 with a fair value of \$480,000)

Exploration expenditures \*:

- complete \$250,000 of exploration expenditures by March 8, 2024.

If the Company fails to incur the exploration expenditures within the specified period, the Corner Pocket property shall be immediately transferred back to the vendor free and clear of any liens and the Company ensures that claims are all in good standing and that at least one year of assessment work has been filed and applied in connection with the Corner Pocket.

The vendor shall retain a 3% net smelter return royalty, which may be reduced from 3% to 1% at any time prior to commencement of commercial production on payment by the Company to the vendor of \$2,000,000.

During the year ended January 31, 2023, the Company paid a reclamation deposit of \$51,200 which was held by regulatory authorities. During the year ended January 31, 2024, the reclamation deposit in the amount of \$12,800 was returned by the regulatory authorities. As at January 31, 2024, the balance of the reclamation deposit of \$38,400 was written off due to un-collectability as impairment of exploration and evaluation assets.

The Company terminated the Corner Pocket option agreement and accordingly, the accumulated exploration and evaluation expenditures of \$500,000 were written off during the year ended January 31, 2024.

**SILVER SANDS RESOURCES CORP.**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**  
**FOR THE THREE MONTHS ENDED APRIL 30, 2024 AND 2023**  
(Expressed in Canadian dollars - unaudited)

**5. EXPLORATION AND EVALUATION ASSETS (continued)**

**Project Summary:**

A summary of expenditures at the Company's projects is outlined in the following table:

	<b>Corner Pocket Project</b>	<b>Total</b>
<b>Balance, January 31, 2023</b>	\$ 500,000	\$ 500,000
Impairment	(500,000)	(500,000)
<b>Balance, January 31, 2024 and April 30, 2024</b>	\$ -	\$ -

**6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	<b>April 30, 2024</b>	<b>January 31, 2024</b>
Accounts payable	\$ 50,836	\$ 229,506
Accrued liabilities	15,000	20,000
	<b>\$ 65,836</b>	<b>\$ 249,506</b>

During the year ended January 31, 2024, \$16,852 was included as reclamation liability for a historical project (the Virginia Silver Project).

**7. SHARE CAPITAL**

**a) Authorized:**

The Company is authorized to issue an unlimited number of common shares without par value.

On September 12, 2023, the Company consolidated its common shares on the basis of one post-consolidation common share for every ten pre-consolidation common shares. No fractional shares were issued, as all fractional shares were rounded to the nearest whole number. All share and per share amounts in these consolidated financial statements are presented on a post-consolidated basis.

**b) Share Issuances:**

*During the three months ended April 30, 2024:*

On February 7, 2024, the Company closed a private placement for gross proceeds of \$315,000 through the issuance of 5,250,000 units at a price of \$0.06 per unit. Each unit consists of one common share and one half of a warrant. Each warrant entitles the holder to acquire one share at a price of \$0.10 per share for a period of 24 months following the date of issuance. The Company valued the warrants as \$Nil using the residual method.

On February 20, 2024, the Company issued 1,152,941 common shares at a deemed price of \$0.085 per share to settle with two directors and one consultant an aggregate amount of \$98,000 in debt.

*During the year ended January 31, 2024:*

No shares were issued during the year.

**SILVER SANDS RESOURCES CORP.**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**  
**FOR THE THREE MONTHS ENDED APRIL 30, 2024 AND 2023**  
(Expressed in Canadian dollars - unaudited)

**7. SHARE CAPITAL (continued)**

**b) Warrants:**

Warrant transactions and the number warrants outstanding are summarized as follows:

	<b>Number of warrants</b>	<b>Weighted average exercise price (\$)</b>
Outstanding, January 31, 2023 and 2024	718,100	1.50
Issued	2,625,000	0.10
Expired	(718,100)	1.50
<b>Outstanding, April 30, 2024</b>	<b>2,625,000</b>	<b>0.10</b>

The following table summarizes the warrants outstanding as at April 30, 2024:

<b>Exercise price</b>	<b>Number of warrants outstanding and exercisable</b>	<b>Expiry date</b>
\$0.10	<b>2,625,000</b>	February 7, 2026

Weighted average remaining warrant life at April 30, 2024 is 1.78 years.

**d) Stock Options**

The Company adopted a Stock Option Plan (the "Plan"). Under the Plan, the Company can issue up to 10% of the issued and outstanding common shares as incentive stock options to directors, officers, employees, and consultants to the Company. The Plan limits the number of stock options which may be granted to any one individual to not more than 5% of the total issued common shares of the Company in any 12-month period. The Plan also limits the stock options which may be granted to any one individual if the exercise would result in the issuance of common shares more than 2% in any 12-month period. The number of options granted to any one consultant or a person employed to provide investor relations activities in any 12-month period must not exceed 2% of the total issued common shares of the Company. As well, stock options granted under the Plan may be subject to vesting provisions as determined by the Board of Directors.

On February 15, 2024, the Company granted an aggregate of 665,000 stock options to directors and consultants at an exercise price of \$0.085 for a period of five years, expiring on February 15, 2029. The fair value of these options was calculated using the Black-Scholes model with the following assumptions: exercise price \$0.085, expected life 5 years, risk-free dividend equivalent yield 3.686%, annualized volatility 130%, dividend rate 0%. Accordingly, the fair value of these options was calculated to be \$48,997.

**SILVER SANDS RESOURCES CORP.**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**  
**FOR THE THREE MONTHS ENDED APRIL 30, 2024 AND 2023**  
(Expressed in Canadian dollars - unaudited)

**7. SHARE CAPITAL (continued)**

**d) Stock Options (continued)**

Option transactions and the number of options outstanding are summarized as follows:

	<b>Options Outstanding</b>	<b>Weighted- Average Exercise Price</b>	<b>Weighted- Average Remaining Contractual Life (years)</b>
Outstanding, January 31, 2023 and 2024	663,310	\$1.84	1.76
Issued	665,000	\$0.085	-
Expired	(45,000)	\$1.00	-
<b>Outstanding, April 30, 2024</b>	<b>1,283,310</b>	<b>\$0.96</b>	<b>3.28</b>

The following table summarizes the options outstanding and exercisable as at April 30, 2024:

<b>Exercise price</b>	<b>Number of options outstanding</b>	<b>Expiry date</b>
\$1.50	68,310	January 24, 2025
\$2.20	15,000	May 20, 2025
\$2.00	215,000	May 25, 2025
\$2.25	110,000	September 20, 2025
\$2.50	10,000	November 4, 2025
\$2.55	25,000	December 4, 2025
\$2.50	5,000	February 12, 2026
\$1.70	20,000	October 26, 2026
\$1.50	150,000	April 22, 2027
\$0.085	665,000	February 15, 2029
	<b>1,283,310</b>	

As at April 30, 2024, the weighted average remaining life of the stock options is 3.28 years.

**8. RELATED PARTY BALANCES AND TRANSACTIONS**

Key management personnel are the persons responsible for the planning, directing, and controlling of the activities of the Company and include both executives and non-executive directors, and entities controlled by such persons. The Company considers all directors and officers of the Company to be key management personnel.

During the three months ended April 30, 2024, the Company paid \$30,000 (2023: \$39,000) in consulting fees and \$30,000 (2023: \$30,000) in management fees to key management of the Company and incurred share-based payments of \$39,787 (2023: \$Nil) to key management of the Company.

At April 30, 2024, \$11,925 (January 31, 2024: \$92,389) was owed to related parties included in accounts payable and accrued liabilities.

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**SILVER SANDS RESOURCES CORP.**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**  
**FOR THE THREE MONTHS ENDED APRIL 30, 2024 AND 2023**  
(Expressed in Canadian dollars - unaudited)

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**9. MANAGEMENT OF CAPITAL**

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the sourcing and exploration of its resource property. The Company does not have any externally imposed capital requirements to which it is subject.

The Company considers the aggregate of its share capital, contributed surplus and deficit as capital. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares or dispose of assets or adjust the amount of cash.

There was no change in the Company's approach to capital management during the three months ended April 30, 2024.

**10. FINANCIAL INSTRUMENTS AND FINANCIAL RISK**

The Company uses the following hierarchy for determining and disclosing fair value of financial instruments:

Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 - inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3 - inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company has classified its cash measured at fair value in the statement of financial position using level 1 inputs. Accounts payable are classified as other liabilities, and their fair values approximate their carrying values due to the short terms to maturity.

**Financial risk management objectives and policies**

The Company's financial instruments include cash, and accounts payable. The risks associated with these financial instruments and the policies on how to mitigate these risks are set out below.

Management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

*(i) Currency risk*

The Company's expenses are denominated in Canadian dollars. The Company's corporate office is based in Canada and current exposure to exchange rate fluctuations is minimal.

The Company does not have any significant foreign currency denominated monetary liabilities. The principal business of the Company is the identification and evaluation of assets and once identified or evaluated, to negotiate an acquisition or participation in a business subject to receipt of shareholder approval and acceptance by regulatory authorities.

*(ii) Interest rate risk*

The Company is exposed to interest rate risk on the variable rate of interest earned on bank deposits. The fair value interest rate risk on bank deposits is insignificant as the deposits are short-term.

The Company has not entered into any derivative instruments to manage interest rate fluctuations.

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**SILVER SANDS RESOURCES CORP.**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**  
**FOR THE THREE MONTHS ENDED APRIL 30, 2024 AND 2023**  
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**10. FINANCIAL INSTRUMENTS AND FINANCIAL RISK (continued)**

(iii) *Credit risk*

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Financial instruments that potentially subject the Company to a concentration of credit risk consist primarily of cash. Cash is held with major Canadian financial institutions, amounts receivable primarily consist of GST receivable are from Government of Canada entities. Management is of the view that all amounts are fully collectible.

(iv) *Liquidity risk*

In the management of liquidity risk of the Company, the Company maintains a balance between continuity of funding and the flexibility through the use of borrowings. Management closely monitors the liquidity position and expects to have adequate sources of funding to finance the Company's projects and operations.

Schedule “C”

Silver Sands Resources Corp.

Management’s Discussion & Analysis

Three Months ended April 30, 2024 and April 30, 2023

**SILVER SANDS RESOURCES CORP.**  
**Management's Discussion and Analysis**  
**For the three months ended April 30, 2024**

**1.1 Date of Report: June 26, 2024**

The following Management's Discussion and Analysis ("MD&A") should be read in conjunction with the unaudited condensed interim financial statements and notes thereto for Silver Sands Resources Corp. (the "Company") for the three months ended April 30, 2024 which were prepared in Canadian dollars and in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). The financial statements and related notes are available at [www.sedarplus.ca](http://www.sedarplus.ca).

Management is responsible for the preparation and integrity of the Company's financial statements, including the maintenance of appropriate information systems, procedures and internal controls. Management is also responsible for ensuring that information disclosed externally, including that within the Company's audited financial statements and MD&A, is complete and reliable.

*Caution regarding forward looking statements*

This MD&A may contain certain statements that may be deemed "forward-looking statements". All statements in this document, other than statements of historical fact, which address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential", "interprets" and similar expressions, or events or conditions that "will", "would", "may", "could" or "should" occur. Forward-looking statements in this document include statements regarding future exploration programs, liquidity and effects of accounting policy changes.

Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploration success, continued availability of capital and financing, inability to obtain required regulatory or governmental approvals and general economic, market or business conditions. Readers are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements.

Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates, opinions or other factors should change except as required by law.

These statements are based on a number of assumptions including, among others, assumptions regarding general business and economic conditions, the timing of the receipt of regulatory and governmental approvals for the transactions described herein, the ability of the Company and other relevant parties to satisfy stock exchange and other regulatory requirements in a timely manner, the availability of financing for the Company's proposed transactions and exploration and development programs on reasonable terms and the ability of third-party service providers to deliver services in a timely manner. The foregoing list of assumptions is not exhaustive. Events or circumstances could cause results to differ materially.

## 1.2 Overall performance

The Company was incorporated on January 31, 2018 under the laws of British Columbia, Canada. The address of the Company's corporate office and its principal place of business is 830-1100 Melville Street, Vancouver, British Columbia, Canada. On, November 27, 2019, the Company's common shares commenced trading on the Canadian Securities Exchange (the "Exchange"). On June 8, 2020, the Company changed its name to Silver Sands Resources Corp. and changed its symbol to "SAND". On November 10, 2022, the Company was extra-provincially registered in the Province of Newfoundland and Labrador.

The Company's principal business activities include the acquisition and exploration of mineral property assets. As at April 30, 2024, the Company had not yet determined whether the Company's mineral property asset contains ore reserves that are economically recoverable. The recoverability of amounts shown for exploration and evaluation asset is dependent upon the discovery of economically recoverable reserves, confirmation of the Company's interest in the underlying mineral claims, the ability of the Company to obtain the necessary financing to complete the development of and the future profitable production from the property or realizing proceeds from its disposition. The outcome of these matters cannot be predicted at this time and the uncertainties cast significant doubt upon the Company's ability to continue as a going concern.

### Exploration and evaluation assets

#### Virginia Silver Project, Santa Cruz, Argentina

On May 20, 2020, the Company closed the Virginia Silver acquisition with Mirasol Resources Ltd. ("Mirasol"), allowing the Company to earn a 100% interest, subject to a 3% Net Smelter Return Royalty (NSR), by making a combination of cash payments, share issuances, and exploration expenditures as follows:

##### *Cash payments*

- US\$25,000 payment on execution of the original Letter of Intent (paid)
- US\$25,000 payment on signing the Definitive Option Agreement with Mirasol (paid)

##### *Share issuances:*

- 9.9% of the issued and outstanding shares of the Company ("I/O") upon signing of the definitive agreement (3,745,269 shares have been issued with a deemed value of \$823,959);
- the number of shares equivalent to 5% of the I/O on first anniversary date (2,805,212 shares issued on May 20, 2021);
- the number of shares equivalent to 5% of the I/O on second anniversary date (3,827,462 shares issued on May 20, 2022);
- the number of shares required such that Mirasol's holdings are 19.9% of the I/O on the third anniversary date following the issuance of the shares.

##### *Exploration expenditures:*

- complete USD \$1-million of exploration expenditures on the property within year one;
- complete USD \$2-million of exploration expenditures on the property within year two;
- complete USD \$3-million of exploration expenditures on the property within year three;

In February 2023, the Company terminated its option agreement with Mirasol and accordingly, the accumulated acquisition, reclamation, exploration and evaluation expenditures of \$5,984,240 were written off during the year ended January 31, 2023.

#### Corner Pocket, Newfoundland

The 6,400-hectare Corner Pocket copper-zinc-silver-massive-sulphide project lies 25 kilometres to the west-northwest of Corner Brook, Nfld. Corner Pocket is contiguous to the west, east and south of the York Harbour Metals Inc., massive sulphide project.

The Company entered into a mineral property purchase agreement with Longford Capital Corp. and acquired the Corner Pocket property from the vendor for consideration of \$20,000 cash on signing and the issuance of four million shares in the capital of the Company. The Company was obliged to incur \$250,000 of exploration expenditures by March 8, 2024 on the Corner Pocket property. The Company failed to incur the exploration expenditures within the specified period and the Corner Pocket property was immediately transferred back to the vendor free and clear of any liens. The Company had to ensure that claims are all in good standing and that at least one year of assessment work has been filed and applied in connection with the Corner Pocket.

During the year ended January 31, 2024, the Company recorded an impairment of \$538,400 in exploration and evaluation assets, including \$38,400 for uncollectible reclamation bond.

The technical content of the MDA was reviewed and approved by R. Tim Henneberry, P. Geo. (BC) a Director of the Company.

### 1.3 Selected annual information

Year ended January 31	2024	2023	2022
Revenues	\$Nil	\$Nil	\$Nil
Net Loss	\$1,066,253	\$6,649,664	\$909,833
Per Share	\$(0.13)	\$(0.86)	\$(0.16)
Total assets	\$138,157	\$1,010,054	\$5,394,358
Total liabilities	\$249,506	\$85,150	\$29,362

### 1.4 Results of operations

*Three months ended April 30, 2024*

During the three months ended April 30, 2024 (the “current period”), the Company reported a net loss of \$134,077 compared to a net loss of \$143,831 during the three months ended April 30, 2023 (the “comparative period”). The significant variances between the current year and the comparative year are as follows:

- Consulting fees and management fees decreased by an aggregate amount of \$39,000 during the current period to \$60,000 (2023: 99,000).
- Share-based payments increased by \$48,997 (2023: \$Nil) due to the grant of stock options during the current period.
- Professional fees decreased by \$19,298 during the current period to \$5,370 (2023: \$24,668). The Company incurred additional legal and accounting costs during the comparative period.

The above decreases can be attributed to an overall decrease of activity within the Company and an effort to conserve the Company’s cash.

### 1.5 Summary of quarterly results

Three months ended	Total Revenues	Net Loss	Loss Per Share (basic and diluted)
April 30, 2024	\$Nil	\$134,077	\$0.01
January 31, 2024	\$Nil	\$660,007	\$0.08
October 31, 2023	\$Nil	\$125,328	\$0.02
July 31, 2023	\$Nil	\$137,087	\$0.02
April 30, 2023	\$Nil	\$143,831	\$0.02

Three months ended	Total Revenues	Net Loss	Loss Per Share (basic and diluted)
January 31, 2023	\$Nil	\$6,109,278	\$0.76
October 31, 2022	\$Nil	\$128,437	\$0.02
July 31, 2022	\$Nil	\$130,798	\$0.02

During the quarters ended July 31, and October 31, 2022, the Company continued and analyzed exploration on the Virginia Silver project. During the quarter ended January 31, 2023, the Company wrote off Virginia Silver project in the amount of \$5,984,240. During the quarters ended April 30, 2023, through to October 31, 2023, the Company considered exploration plans for the Corner Pocket project and analyzed financing and acquisition strategies. During the quarter ended January 31, 2024, the Company wrote off Corner Pocket project in the amount of \$538,400. During the quarter ended April 30, 2024 the Company continued to evaluate acquisition opportunities.

### 1.6 Liquidity and solvency

At April 30, 2024, the Company had working capital of \$186,571 composed of cash on hand of \$234,623, prepaid expenses totaling \$8,679, receivables of \$9,105, and accounts payable and accrued liabilities of \$65,836 compared to working capital deficit at January 31, 2024 of \$111,349 composed of cash on hand of \$118,814, prepaid expenses totaling \$13,886, receivables of \$5,457, and accounts payable and accrued liabilities of \$249,506.

Cash flow to date has not satisfied the Company's operational requirements. The development of the Company in the future will depend on the Company's ability to obtain additional financing. While the Company has been successful in the past in obtaining financing through the sale of equity securities, there can be no assurance that the Company will be able to obtain adequate financing in the future or that the terms of such financing will be favorable.

### 1.7 Capital resources

As at April 30, 2024, the Company had cash of \$234,623 (January 31, 2024: \$118,814) to settle liabilities of \$65,836 (January 31, 2024: \$249,506). The Company expects to fund its liabilities, exploration and operational activities over the remainder of the fiscal year with cash on hand and from cash received from the issuance of equity securities, primarily through private placements.

### 1.8 Off-balance sheet arrangements

The Company has not entered into any off-balance sheet arrangements.

### 1.9 Transactions with related parties

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

Key management includes key directors and key officers of the Company, including the President & Chief Executive Officer and Chief Financial Officer.

Three months ended:	April 30, 2024	April 30, 2023
Management fees to the President & CEO	\$ 30,000	\$ 30,000
Consulting fees to a company owned by the CFO	12,000	12,000
Consulting fees to the corporate secretary	12,000	12,000

Consulting fees to a company controlled by a director	6,000	15,000
Share based payments to key management	39,787	-
	<b>\$ 99,787</b>	<b>\$ 69,000</b>

At April 30, 2024, \$11,925 was outstanding to key management (January 31, 2024: \$92,389) and was included in accounts payable and accrued liabilities.

### 1.10 First quarter

During the three months ended April 30, 2024, the Company continued to explore opportunities to acquire additional mineral exploration projects, and looked for financing opportunities for the Company. Highlights from the exploration programs are outlined in the Exploration and Evaluation assets section above.

### COMMITMENTS

The Company is committed to certain cash payments, common share issuances and exploration expenditures as described in Note 4 of the accompanying financial statements.

#### 1.11 Proposed transactions

There are no proposed transactions that will materially affect the performance of the Company other than those disclosed elsewhere in this MD&A and the accompanying financial statements.

#### 1.12 Critical accounting estimates

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates. Estimates are reviewed on an ongoing basis based on historical experience and other factors that are considered to be relevant under the circumstances. Revisions to estimates on the resulting effects of the carrying amounts of the Company's assets and liabilities are accounted for prospectively.

All of the Company's significant accounting policies and estimates are included in Notes 2, 3, and 4 of its audited financial statements for the year ended January 31, 2024.

#### 1.13 Future changes in accounting policies

Refer to Note 2 in the notes to the audited financial statements for the years ended January 31, 2024 and 2023.

#### 1.14 Financial instruments and other risks

Financial assets are classified and measured based on the business model in which they are held and the characteristics of their contractual cash flows. IFRS 9 contains three categories of financial assets: Measured at amortization cost after initial recognition, at fair value through other comprehensive income ("FVOCI") and at fair value through profit or loss ("FVTPL").

A financial asset is measured at amortized cost if it is held within a business model whose objective is to hold assets to collect contractual cash flows and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Equity instruments are generally classified as FVTPL. For equity investment is not held for trading, an entity can make an irrevocable election at initial recognition to measure it at FVOCI with only dividend income recognized in profit or loss.

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity.

### Financial liabilities

All financial liabilities are designated as either: (i) FVTPL; or (ii) other financial liabilities. All financial liabilities are classified and subsequently measured at amortized cost except for financial liabilities at FVTPL.

Financial liabilities classified as other financial liabilities are initially recognized at fair value less directly attributable transaction costs. After initial recognition, other financial liabilities are subsequently measured at amortized costs using the effective interest method. The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period. The Company's accounts payable are classified as other financial liabilities.

Financial liabilities classified as FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Derivatives, including separated embedded derivatives are also classified as held for trading and recognized at fair value with changes in fair value recognized in earnings unless they are designated as effective hedging instruments. Fair value changes on financial liabilities classified as FVTPL are recognized in earnings.

The Company derecognizes a financial liability when its contractual obligations are discharged or canceled, or expire. The Company also derecognizes a financial liability when the terms of the liability are modified such that the terms and/or cash flows of the modified instrument are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

Gains and losses on derecognition are generally recognized in profit or loss.

As at April 30, 2024 and January 31, 2024, the Company classified its financial instruments as follows:

<b>Financial asset/ liability</b>	<b>IFRS 9 classification</b>
Cash	Amortized cost
GST receivable	Amortized cost
Reclamation deposit	Amortized cost
Accounts payable	Amortized cost

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes, inclusive of documented investment policies, counterparty limits, and controlling and reporting structures. The type of risk exposure and the way in which such exposure is managed is provided as follows:

#### *Credit risk*

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Financial instruments that potentially subject the Company to a concentration of credit risk consist primarily of cash and cash equivalents, amounts receivable and reclamation bond. Cash and cash equivalents are held with major Canadian financial institutions, amounts receivable primarily consist of GST receivable are from the Government of Canada entities, and the reclamation deposit is held with a Newfoundland government organization. Management is of the view that the credit risk is low.

#### *Liquidity risk*

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company has a planning and budgeting process in place to help determine the funds required to support the Company's normal operating requirements on an ongoing basis. The Company ensures that there are sufficient funds to meet its short-term business requirements, taking into account its anticipated cash flows from operations and its holdings of cash.



Historically, the Company's sole source of funding has been from the issuance of equity securities for cash, primarily through private placements and from loans advanced by related parties. The Company's access to financing is always uncertain. There can be no assurance of continued access to significant equity funding.

#### *Foreign exchange risk*

Foreign exchange risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The Company is not currently exposed to foreign exchange risk.

#### *Capital Management*

The Company's policy is to maintain a strong capital base to maintain investor and creditor confidence and to sustain future development of the business. The capital structure of the Company consists of working capital deficiency and share capital. There were no changes in the Company's approach to capital management during the period. The Company is not subject to any externally imposed capital requirements.

#### *Contingencies*

The Company is not aware of any contingencies or pending legal proceedings as of the date of this MD&A.

### **1.15 Other MD&A Requirements**

#### **Share capital**

On September 12, 2023, the Company consolidated its common shares on the basis of one post-consolidation common share for every ten pre-consolidation common shares. No fractional shares were issued, as all fractional shares were rounded to the nearest whole number. All share and per share amounts in these consolidated financial statements are presented on a post-consolidated basis.

	<b>As at April 30, 2024</b>	<b>As at the date of this report</b>
Shares issued and outstanding	14,440,612	14,440,612
Share purchase options	1,283,310	1,283,310
Share purchase warrants	2,625,000	2,625,000
<b>Fully diluted share capital</b>	<b>18,348,922</b>	<b>18,348,922</b>