



CONDENSED UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE NINE-MONTH PERIOD ENDED  
SEPTEMBER 30, 2021

Management has compiled the condensed unaudited interim financial statements of Radisson Mining Resources Inc. consisting of the Condensed Interim Statement of Financial Position as at September 30, 2021 and the Condensed Interim Statements of net loss, Comprehensive Loss, Changes in equity and Cash Flows for the Nine-month period ended September 30, 2021.

**CORPORATE INFORMATION**

***Business Place***

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***Transfer Agent***

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***Listing***

TSX Venture Exchange  
Ticker Symbol : RDS

# RADISSON MINING RESOURCES INC.

## Condensed interim statements of financial position

	September 30, 2021	December 31, 2020
	(unaudited)	audited
	\$	\$
<b>Assets</b>		
<b>Current :</b>		
Cash and cash equivalents (note 3)	9,283,391	11,284,150
Guaranteed Investment Certificate	-	3,641,431
Government taxes and mining taxes receivable	565,706	309,194
Other accounts receivable	251,190	1,190
Prepaid expenses	135,837	77,816
	<b>10,236,124</b>	<b>15,313,781</b>
<b>Non-current :</b>		
Investments (note 3)	1,560,000	1,320,000
Property, plant and equipment (note 4)	241,944	188,541
Exploration and evaluation assets (note 5)	33,743,237	26,199,290
	<b>45,781,305</b>	<b>43,021,612</b>
<b>Liabilities</b>		
<b>Current :</b>		
Accounts payable and accrued liabilities	1,610,220	523,653
<b>Non-current :</b>		
Deferred income and mining taxes	2,326,587	2,326,587
Other liability related to flow-through shares (note 6)	958,066	4,524,101
	<b>4,894,873</b>	<b>7,374,341</b>
<b>Equity :</b>		
Capital stock (note 7)	64,326,006	61,800,999
Equity settled reserve	5,760,315	4,985,407
Warrants (note 7)	1,087,448	1,501,857
Deficit	(30,287,337)	(32,640,992)
	<b>40,886,432</b>	<b>35,647,271</b>
	<b>45,781,305</b>	<b>43,021,612</b>

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

The condensed interim financial statements have been approved and authorized for publication by the Board of Directors on November 26, 2021.

*(s) Rahul Thomas Paul*

Rahul Thomas Paul  
President & Chief Executive Officer

*(s) Hubert Parent-Bouchard*

Hubert Parent-Bouchard  
Chief Financial Officer

# RADISSON MINING RESOURCES INC.

## Condensed interim statements of net loss

(unaudited)	For the three-month periods ended September 30		For the nine-month periods ended September 30	
	2021	2020	2021	2020
	\$	\$	\$	\$
<b>Revenues:</b>				
Interest	17,695	2,322	116,231	47,676
Investments available for sale	-	353,417	-	353,417
	<b>17,695</b>	<b>355,739</b>	<b>116,231</b>	<b>401,094</b>
<b>Administration expenses:</b>				
Salaries and employee benefits	112,717	36,803	311,366	124,186
Stock-based compensation and payments	160,500	14,200	603,040	405,710
Experts and subcontractors	40,822	90,680	194,936	267,603
Professional fees	999	42,154	73,051	83,560
Travelling and promotion	25,823	24,329	87,824	75,480
Information to shareholders	14,007	7,688	44,907	28,226
Listing and registration fees	19,075	1,528	95,307	54,775
Office rent and supplies	21,006	10,223	67,811	37,036
Insurance, taxes and licenses	9,413	6,567	25,269	15,725
Interest and bank charges	458	494	1,374	4,439
Income Tax Part XII.6	-	8,073	-	8,754
Telecommunications	-	200	-	11,002
Depreciation of property, and equipment	18,125	2,658	48,946	6,945
Maintenance of a mining site	1,742	45,449	14,780	49,229
	<b>424,687</b>	<b>291,046</b>	<b>1,568,611</b>	<b>1,172,670</b>
<b>Other expenses (revenues):</b>				
Realized loss (gain) on investments	-	168,321	-	175,050
Unrealized loss (gain) on investments	480,000	171,056	(240,000)	-
Loss before income and deferred taxes	<b>(886,992)</b>	<b>(274,684)</b>	<b>(1,212,380)</b>	<b>(946,627)</b>
Income and deferred taxes (note 6)	<b>1,386,693</b>	<b>690,038</b>	<b>3,566,035</b>	<b>1,302,666</b>
<b>Net Gain (Loss)</b>	<b>499,701</b>	<b>415,354</b>	<b>2,353,655</b>	<b>356,039</b>
Basic and diluted net loss per share	<b>0.002</b>	<b>0.002</b>	<b>0.010</b>	<b>0.002</b>

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

## RADISSON MINING RESOURCES INC.

### Condensed interim statements of changes in equity

For the nine-month period ended September 30, 2021

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<b>(unaudited)</b>	<b>Capital stock</b>	<b>Equity settled reserve</b>	<b>Deficit</b>	<b>Warrants</b>	<b>Total equity</b>
	\$	\$	\$	\$	\$
<b>Balance as at December 31, 2020</b>	<b>61,800,999</b>	<b>4,985,407</b>	<b>(32,640,992)</b>	<b>1,501,857</b>	<b>35,647,271</b>
Net gain (loss) for the period	-	-	2,353,655	-	<b>2,353,655</b>
Share issuance cost	(851)	-	-	-	<b>(851)</b>
Stock-based compensation and payments	-	603,040	-	-	<b>603,040</b>
Warrant exercised	2,394,470	-	-	(374,762)	<b>2,019,708</b>
Warrant expired	-	39,647	-	(39,647)	-
Options exercised	131,388	132,221	-	-	<b>263,609</b>
<b>Balance as at September 30, 2021</b>	<b>64,326,006</b>	<b>5,760,315</b>	<b>(30,287,337)</b>	<b>1,087,448</b>	<b>40,886,432</b>

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

## RADISSON MINING RESOURCES INC.

### Condensed interim statements of changes in equity

For the nine-month period ended September 30, 2020

(unaudited)	Capital stock	Equity settled reserve	Deficit	Warrants	Total equity
	\$	\$	\$	\$	\$
<b>Balance as at December 31, 2019</b>	<b>46,950,694</b>	<b>4,485,867</b>	<b>(30,257,258)</b>	<b>560,902</b>	<b>21,740,205</b>
Net loss for the period	-	-	356,038	-	356,038
Share issue	2,500,000	-	-	-	2,500,000
Premium on flow-through shares	(64,994)	-	-	-	(64,994)
Stock-based compensation and payments	-	405,710	-	-	405,710
Share issuance cost	(153,372)	-	-	-	(153,372)
Options exercised	376,219	(69,319)	-	-	306,900
Warrants exercised	428,603	-	-	(66,600)	362,003
Warrants expired	-	79,893	-	(79,893)	-
<b>Balance as at September 30, 2020</b>	<b>50,037,149</b>	<b>4,902,152</b>	<b>(29,901,220)</b>	<b>414,409</b>	<b>25,452,490</b>

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

# RADISSON MINING RESOURCES INC.

## Condensed interim statements of cash flows

<b>(unaudited)</b>	<b>For the three-month periods ended September 30</b>		<b>For the nine-month periods ended September 30</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>OPERATING ACTIVITIES:</b>				
Net Gain (loss)	499,701	415,354	2,353,655	356,038
Non-cash items:				
Depreciation of property, plant and equipment	18,125	2,657	48,946	6,945
Stock-based compensation and payments	160,500	14,200	603,040	405,710
Income taxes and deferred taxes	(1,386,693)	(690,038)	(3,566,035)	(1,302,666)
Loss (gain) on sale of investments	-	121,449	-	175,050
Unrealized loss (gain) on investments	480,000	171,056	(240,000)	-
Net change in non-cash working capital items (note 10)	403,848	580,219	522,034	649,627
<b>Cash flow from operating activities</b>	<b>175,481</b>	<b>614,898</b>	<b>(278,360)</b>	<b>290,705</b>
<b>INVESTING ACTIVITIES:</b>				
Acquisition of property, plant and equipment	(38,446)	(575,837)	(102,350)	(626,092)
Increase in evaluation and exploration assets (note 5)	(2,913,244)	(2,009,228)	(7,543,947)	(4,258,650)
<b>Cash flow from investing activities</b>	<b>(2,951,690)</b>	<b>(2,585,064)</b>	<b>(7,646,297)</b>	<b>(4,884,743)</b>
<b>FINANCING ACTIVITIES:</b>				
Capital stock issuance, options and warrants exercise	1,961,668	3,061,903	2,283,318	3,168,902
Share issuance cost	-	(141,335)	(851)	(153,372)
<b>Cash flow from financing activities</b>	<b>1,961,668</b>	<b>2,920,568</b>	<b>2,282,467</b>	<b>3,015,530</b>
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(814,541)</b>	<b>950,402</b>	<b>(5,642,190)</b>	<b>(1,578,508)</b>
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD</b>	<b>10,097,932</b>	<b>5,982,706</b>	<b>14,925,581</b>	<b>8,511,616</b>
<b>CASH AND CASH EQUIVALENTS, END OF PERIOD</b>	<b>9,283,391</b>	<b>6,933,108</b>	<b>9,283,391</b>	<b>6,933,108</b>

Additional Information – Cash flows (note 10)

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

**RADISSON MINING RESOURCES INC.**  
**Notes to the interim condensed financial statements**  
**September 30, 2021**

**1. Description of the business and going concern**

The Corporation, incorporated under the Canada Business Corporations Act, is in the process of exploring mining properties and has not yet determined whether these properties contain ore reserves that are economically recoverable.

The Corporation's head office is located on 700 Dallaire avenue, 2<sup>nd</sup> floor in Rouyn-Noranda, Province of Quebec, Canada, J9X 4V9. Its common shares are listed on TSX Venture Exchange under the symbol RDS.

Since its constitution, the Corporation has recorded an important accumulated deficit. Management periodically seeks additional forms of financing through the issuance of shares and the exercise of share purchase options and warrants to continue its operations, and in spite of the obtention in the past, there is no guarantee of success for the future. If the management is unable to obtain new funding, the Corporation may be unable to continue its operations, and amounts realized for assets may be less than amounts reflected in these financial statements.

Besides the usual needs for working capital, the Corporation must obtain the funds permitting to fulfill its obligations and existing commitments for prospecting and evaluation programs and reserved amounts following flow-through financings. As at September 30, 2021, the Corporation had a positive working capital of \$ 8,625,904 (2020, \$6,297,250), which includes funds reserved for evaluation and exploration of \$ 1,685,914 (2020, \$4,291,568). The Corporation believes that these existing funds will be sufficient to meet the obligations of the Corporation until December 31, 2021.

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and liquidation of liabilities during the normal course of operations and do not reflect the adjustments to the carrying values of assets and liabilities, the reported revenues and expenses and statement of financial position classifications that would be necessary if the going concern assumption would not be appropriate. These adjustments could be material.

The board of directors approved the condensed interim financial statements for the period ending September 30, 2021 on November 26, 2021.

**2. Basis of preparation and changes to accounting policies**

These condensed interim financial statements have been prepared by management in accordance with international financial reporting standards (« IFRS ») and with IAS 34, Interim Financial Reporting. They do not include all information required by IFRS in the production of annual financial statements.

These condensed interim financial statements should be read in conjunction with the audited financial statements for the year ended December 31, 2020 and the interim condensed financial statements for the trimester ended September 30, 2020. The accounting policies are presented in the audited financial statements for the year ended December 31, 2020 and have not been modified since.

The preparation of interim financial statements in accordance with IAS 34 uses critical accounting estimates. It also requires management to exercise judgment in applying accounting policies used by the Corporation.

**3. Cash, cash equivalents, Investments and Funds reserved for evaluation and exploration**

As at September 30, 2021 and December 31 2020, the cash and cash equivalents included in the treasury includes a banking account bearing no interest and flexible guaranteed interest certificate redeemable at any time bearing different interest rates.

	September 30, 2021	December 31, 2020
	\$	\$
High interest banking account (0.70% September 30, 2021) <sup>(a)</sup>	9,283,391	1,284,150
Guaranteed investment certificate, redeemable at any time, 0.74%	-	10,000,000
Guaranteed investment certificate, redeemable at any time, 1.25%, maturing May 14, 2021	-	3,641,432
Cash and cash equivalents, Guaranteed investment certificate, and funds reserved	9,283,391	14,925,581

(a) Cash and cash equivalents include \$1,685,914 (\$9,201,032 in December 2020) of funds reserved for prospecting and evaluation. Funds reserved for prospecting and evaluation represents unspent financing proceeds related to flow-through shares. According to the instructions imposed under this flow-through financing, the Corporation must dedicate these funds to the exploration of mining properties.

**RADISSON MINING RESOURCES INC.**  
**Notes to the interim condensed financial statements**  
**September 30, 2021**

**3. Cash, cash equivalents, Investments and Funds reserved for evaluation and exploration (continued)**

	September 30, 2021	December 31, 2020
	\$	\$
<b>Investments</b>		
24,000,000 shares of Renforth Resources Ltd. a public company	1,560,000	1,320,000
	<b>1,560,000</b>	<b>1,320,000</b>

**4. Property, plant and equipment**

	September 30, 2021			December 31, 2020
	Cost	Accumulated depreciation	Net book value	Net book value
	\$	\$	\$	\$
Equipment	75,865	28,296	47,569	31,527
Computer Equipment	62,573	32,738	30,015	19,033
Other Mining Equipment	199,231	34,871	164,360	137,981
	337,849	95,905	241,944	188,541

**5. Exploration and evaluation assets**

	Balance as at December 31, 2020	Increase	Tax credit	Balance as at September 30, 2021
	\$	\$	\$	\$
<b>Mining properties :</b>				
QUEBEC				
O'Brien	4,460,522	-	-	4,460,522
	4,460,522	-	-	4,460,522
<b>Exploration and evaluation expenses:</b>				
O'Brien	21,575,128	7,543,947	-	29,119,075
Douay	163,640	-	-	163,640
	21,738,768	7,543,947	-	29,282,715
	26,199,290	7,543,947	-	33,743,237

**Statements of exploration and evaluation**

	For the three-month periods ended September 30		For the nine-month periods ended September 30	
	2021	2020	2021	2020
	\$	\$	\$	\$
Drilling	1,779,663	1,364,264	4,424,711	2,537,670
Salaries	203,401	94,860	544,793	319,596
Consultants and subcontractors	385,267	310,665	1,213,330	764,980
Assays	317,733	108,636	863,542	276,950
General exploration expenditures	227,179	130,801	497,571	359,453
Increase in exploration and evaluation expenses	2,913,244	2,009,228	7,543,947	4,258,650
Balance, at beginning	26,369,471	18,126,582	21,738,768	15,877,159
Balance, ending	29,282,715	20,135,809	29,282,715	20,135,809



**RADISSON MINING RESOURCES INC.**  
**Notes to the interim condensed financial statements**  
**September 30, 2021**

**6. Other liability related to flow-through shares issuance**

	September 30 2021	September 30 2020	
	\$	\$	
Balance as at December 31, 2020	4,524,101	1,871,873	Balance as at December 31, 2019
Decrease for expenses incurred	(3,566,035)	(1,302,666)	Decrease for expenses incurred
Increase of the period	-	64,994	Increase of the period
<b>Balance as at September 30, 2021</b>	<b>958,066</b>	<b>634,201</b>	<b>Balance as at September 30, 2020</b>

**7. Capital stock**

Authorized:

Unlimited number of class A shares, voting and participating, no par value

Unlimited number of class B shares which may be issued in series, cumulative or non-cumulative dividend at the prime rate of the Bank of Canada at the beginning of the year plus a percentage between 1% and 5%, non-participating, non-voting, redeemable at the option of the Corporation for an amount equal to the price paid plus any dividend declared and unpaid, no par value.

Changes in Corporation class A shares were as follows:

September 30, 2021	Class A shares	Amount \$
Issued and paid:		
Balance as at December 31, 2020	244,430,890	61,800,999
Options exercised <sup>(1)</sup>	1,925,000	263,609
Warrants exercised <sup>(1)</sup>	9,608,122	2,019,708
Financing costs <sup>(2)</sup>	-	(851)
<b>Balance as at September 30, 2021</b>	<b>255,964,012</b>	<b>64,083,465</b>

<sup>(1)</sup> Options and warrants exercised are presented, net of their fair value.

<sup>(2)</sup> Financing fees are related to a private placement that closed on December 31<sup>st</sup>, 2020.

September 30, 2020	Class A shares	Amount \$
Issued and paid:		
Balance as at December 31, 2019	189,645,570	46,950,694
Warrants exercised <sup>(1)</sup>	1,800,016	362,003
Options exercised <sup>(1)</sup>	2,034,074	306,900
Paid in cash	16,762,655	1,452,531
Flow-through share <sup>(2)</sup>	4,274,775	1,482,475
Financing fees <sup>(3)</sup>	-	(153,372)
<b>Balance as at September 30, 2020</b>	<b>214,517,090</b>	<b>50,401,230</b>

<sup>(1)</sup> Options and warrants exercised are presented, net of their fair value.

<sup>(2)</sup> Value of Flow-through shares is presented at market value net of premium at closing amounting to \$64,994.

<sup>(3)</sup> Financing fees are related to a private placement closed on December 31<sup>st</sup>, 2019 and a private placement closed on July 9<sup>th</sup>, 2020.

**RADISSON MINING RESOURCES INC.**  
**Notes to the interim condensed financial statements**  
**September 30, 2021**

**7. Capital stock (continued)**

**Class A stock options:**

An aggregate number of 18 million class A shares has been reserved under the stock option plan for potential issuance. The exercise price of each option is the market price of the Corporation's stock at the date of grant of options and the maximum term of a new option is 5 years. Unless otherwise determined by the Board of Directors, options granted under the plan vest immediately.

A summary of the situation as at September 30, 2021 is presented below:

Options	Number	Weighted average exercise price
Outstanding as at December 31, 2020	10,940,926	\$0.139
Exercised	(1,925,000)	\$0.140
Vested	(225,000)	\$0.255
Granted	6,230,000	\$0.274
Outstanding as at September 30, 2021	15,020,926	\$0.218
Options exercisable as at September 30, 2021	14,770,926	\$0.217

The following table summarizes the information relating to the stock options as at September 30, 2021:

Number of options outstanding	Exercise price	Weighted average remaining life	Number of options exercisable
	\$	(years)	
300,000	0.100	2.07	300,000
250,000	0.105	2.44	250,000
840,000	0.110	0.78	840,000
500,000	0.165	0.67	500,000
900,000	0.125	1.68	900,000
1,700,000	0.135	2.70	1,700,000
75,000	0.140	0.47	75,000
500,000	0.150	1.41	500,000
50,000	0.170	3.58	50,000
700,000	0.200	3.09	700,000
2,450,000	0.255	3.70	2,450,000
525,926	0.270	4.14	525,926
1,850,000	0.300	4.38	1,850,000
500,000	0.310	4.44	250,000
2,380,000	0.280	4.71	2,380,000
1,500,000	0.220	4.98	1,500,000
15,020,926	0.218	3.44	14,770,926

The following table presents the weighted average fair value at grant date and the weighted average assumptions used to determine the stock-based compensation expense using the Black-Scholes option pricing model:

	Nine-month period ended September 30, 2021
Expected volatility	55%
Share price at date of grant	\$0.28
Risk-free interest rate	0.85%
Expected dividend rate	0%
Estimated duration	5 years
Weighted average fair value at grant date	\$0.13

**RADISSON MINING RESOURCES INC.**  
**Notes to the interim condensed financial statements**  
**September 30, 2021**

**7. Capital stock (continued)**

**Warrants:**

A summary of the situation as at September 30, 2021 is presented below:

	Number	Weighted average exercise price
Outstanding as at December 31, 2020	26,221,295	\$0.390
Exercised	(9,608,122)	\$0.210
Expired	(1,004,765)	\$0.244
Outstanding as at September 30, 2021	15,608,408	\$0.510
Warrants exercisable as at September 30, 2021	15,608,408	\$0.510

The following table summarizes the information relating to the warrants as at September 30, 2021:

Outstanding	Exercise price	Expiration date
\$	\$	
15,608,408	0.510	May 2022
15,608,408		

The following table presents the weighted average fair value at grant date and the weighted average assumptions used to determine the share-based compensation expense using the Black & Scholes option pricing model:

	Nine-month period ended September 30, 2021
Warrants value	<b>\$1,087,449</b>
Expected volatility	<b>70,01%</b>
Risk-free interest rate	<b>0,25%</b>
Expected dividend rate	<b>0%</b>
Estimated duration (year)	<b>1.5</b>
Weighted average fair value at grant date	<b>\$0.07</b>

**8. Information on Related Parties**

**Related Party transactions**

During the nine-month period ended September 30, 2021, the Corporation incurred the following transactions with key management and officers of the Corporation, companies owned by directors.

	Nine-month periods ended	
	September 30, 2021	September 30, 2020
	\$	\$
Office rental	<b>16,020</b>	24,030
Office expenses	<b>2,935</b>	5,191
Exploration and evaluation assets	<b>13,051</b>	14,425
	<b>32,006</b>	43,646

The above transactions occurred within the normal course of business and are measured at the exchange value, which is the amount of consideration established and agreed by the related parties. As at September 30, 2021 and 2020, there is no balance payable relating to these transactions.

**RADISSON MINING RESOURCES INC.**  
**Notes to the interim condensed financial statements**  
**September 30, 2021**

**8. Information on Related Parties (continued)**

**Related Party transactions (continued)**

The remuneration paid or payable to key management (president & chief executive officer, chief financial officer, and directors) was as follows:

	Nine-month periods ended	
	September 30, 2021	September 30, 2020
	\$	\$
Salaries and employee benefits charges	297,406	122,785
Experts and subcontractors	163,178	247,550
Meeting attendance fee	21,000	14,500
Stock-based compensation	573,500	325,350
	<b>1,055,084</b>	<b>710,185</b>

The above transactions are measured at the consideration established and agreed by the related parties.

**9. Basic and diluted net loss per share**

	Nine-month periods ended	
	September 30, 2021	September 30, 2020
Net gain (loss) for the period	2,353,655	\$356,039
Weighted average number of shares	246,828,939	193,376,831
Loss per share	<b>\$0.01</b>	<b>\$0.00</b>

**10. Complementary information related to cash flows**

	Nine-month periods ended	
	September 30, 2021	September 30, 2020
	\$	\$
Net change in non-cash working capital items:		
Debtors	(250,000)	
Government taxes receivable & mining income taxes	(256,512)	224,753
Prepaid expenses	(58,021)	(30,176)
Accounts payable and accrued liabilities	1,086,567	455,049
	<b>522,034</b>	<b>649,626</b>
Non-cash investing activities:		
Evaluation and exploration expenditures included in account payables and accrued liabilities	1,310,703	764,646

**11. Subsequent events**

On November 16, 2021, the Corporation announced that it had entered into an agreement with Eight Capital as lead agent and sole bookrunner, on behalf of a syndicate of agents (together the "Agents") pursuant to which the Corporation has launched a proposed private placement (the "Offering") for aggregate gross proceeds for \$5,000,000 in any combination of: (i) Flow-through Class A shares of the Corporation at price of \$0.32 per Federal flow-through Class A shares (the "Federal FT Shares"), Quebec flow-through Class A shares (the "Quebec FT Shares"), at a price of \$0.35 per Quebec FT Share, and (iii) Quebec Charity flow-through shares (the "Quebec Charity FT Shares") at a price of \$0.45 per Charity FT share (together the "FT Shares"). The Corporation has also granted the Agents an option to offer for sale, additional flow-through shares representing up to 15% of the gross proceeds of the Offering, in such proportion as the Agents may determine, exercisable at any time until 48 hours prior to Closing, to cover over-allotments, if any.

**RADISSON MINING RESOURCES INC.**  
**Notes to the interim condensed financial statements**  
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**11. Subsequent events (continued)**

On November 17, 2021, the Corporation announced that due to investor demand with the above offering, it had entered into an agreement with Eight Capital as lead agent and sole bookrunner, on behalf of a syndicate of agents (together the "Agents") pursuant to which the Corporation and the agents had agreed to upsize the proposed private placement (the "Offering") for aggregate gross proceeds of up to \$ 6,000,000 of securities in any combination from the sale of Class A shares of the Corporation that qualify as "flow-through shares": (i) Flow-through Class A shares of the Corporation at price of \$0.32 per Federal flow-through Class A shares (the "Federal FT Shares"), Quebec flow-through Class A shares (the "Quebec FT Shares"), at a price of \$0.35 per Quebec FT Share, and (iii) Quebec Charity flow-through shares (the "Quebec Charity FT Shares") at a price of \$0.45 per Charity FT share (together the "FT Shares"). The Corporation has also granted the Agents an option to offer for sale, additional flow-through shares representing up to 15% of the gross proceeds of the Offering, in such proportion as the Agents may determine, exercisable at any time until 48 hours prior to Closing, to cover over-allotments, if any.