







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Jun 09 2015

## Catalyst Copper Corp, La Verde Mine, Michoacan, Mexico

### Financial Model

### Copper Gold Silver Porphyry Deposit

#### UNIQUE Features of this Model

Although the unlevered Project XNPV and XIRR are calculated, the key output, or bottom line, of this model is the **"Share Price at IPO"** (technically, a secondary public offering).

The model is built with **monthly** inputs for the full life of the mine and reports Yearly, Quarterly, and Monthly Financial Statements.

#### Catalyst Copper Corp

includes **ON/OFF** option for Gold and Silver Streams and impact on Share Price

All amounts in US dollars (USD) unless otherwise noted

copper USD 2.75 per pound  
gold USD 1,200 per ounce  
silver USD 20.00 per ounce

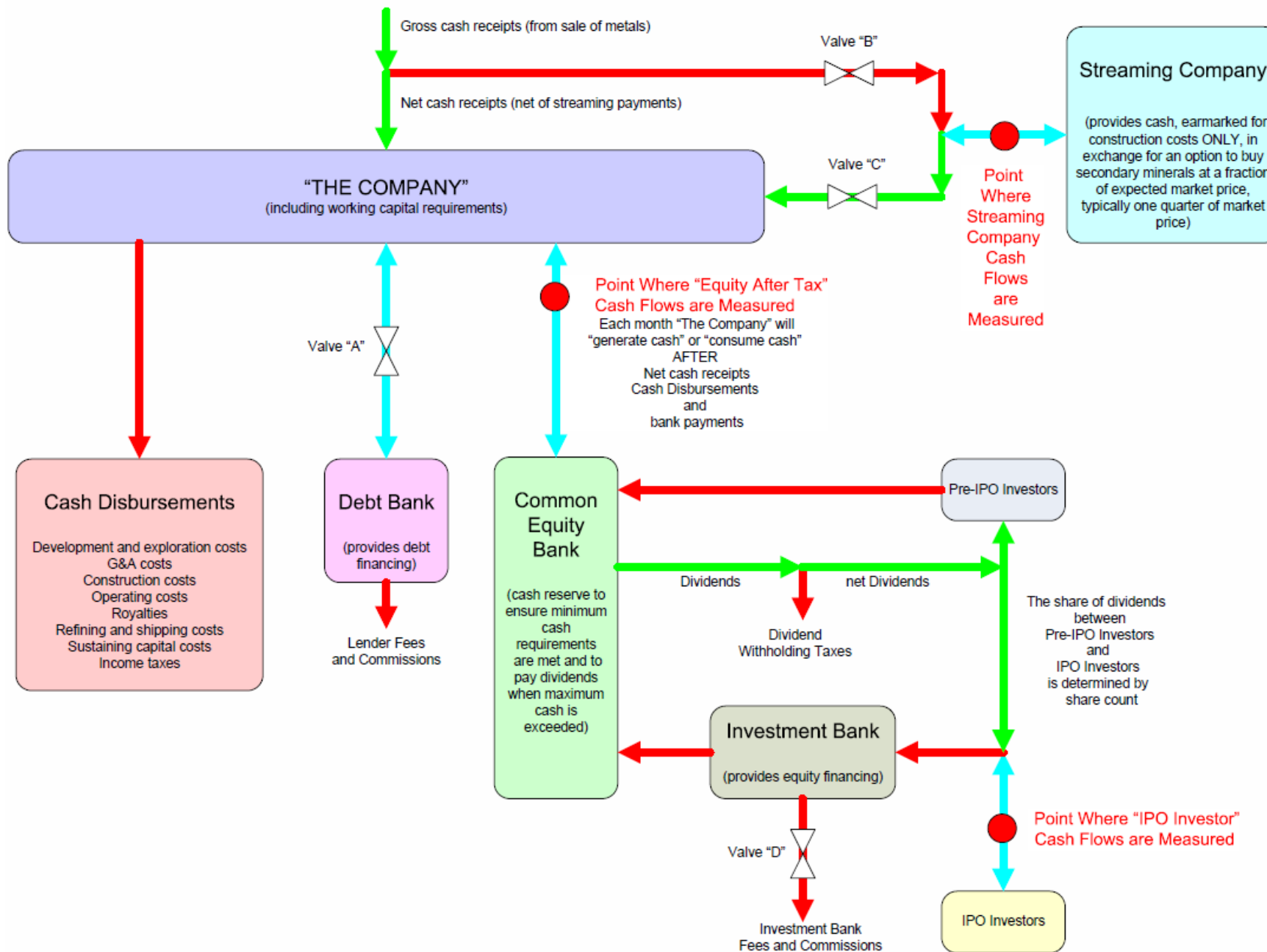
#### Notes and Assumptions

includes shares, options, and warrants per MD&A dated May 22, 2015  
Equity financing of USD 14M in Jun 2015 at USD 0.16 per share (to fund Feasibility Study) (T Kingston estimate)  
Mexico does not have a royalty currently but is considering one - used Peru Royalty structure as a Proxy Royalty smelter and refining charges per PEA assuming "regular market as 'clean' concentrate", i.e As <0.2%  
Teck issued 2/3's of fully diluted common shares, issued just prior to main IPO to model Teck's 40% interest

# Table of Contents

Title Page .....	1
Table of Contents .....	2
Model Schematic Drawing .....	3
Single Page Executive Summary .....	4
Cu and Share Price, Stream OFF .....	5
Cu and Share Price, Stream ON A .....	6
Cu and Share Price, Stream ON B .....	7
How IPO price is determined .....	8
Setup .....	9
DashBoard .....	10
Construction Costs .....	11
LOM Production Schedule .....	12
LOM Pricing Schedule .....	14
Production, Pay Metals .....	15
Production and Refining Costs .....	21
G&A, Development Expenses .....	27
Shareholders' Equity and IPO .....	37
Royalties, Streams, Taxes .....	41
Mining Taxes .....	51
Balance Sheet Management .....	53
Fixed Assets, Capital Spend .....	63
Deferred Income Tax Liabilities .....	93
Long Term Debt .....	103
Detailed Tax Calculation .....	113
Yearly FS .....	123
Quarterly FS .....	126
Monthly FS .....	141
Appendix I - Source Data .....	171

Figure 1.1 Schematic of Model Cash Flows



Catalyst Copper Corp, La Verde Mine  
Copper Gold Silver Porphyry Deposit  
Michoacan, Mexico

Months

from start

Mine Summary	
Size (tonnes of ore mined) (life of mine)	587,700,000
Life of mine (years)	20
Number of operating days per year	365
Average daily throughput (tonnes of ore) (life of mine)	80,507
Average annual throughput (tonnes of ore)	29,385,000
Simple payback (from COD) (years)	3.67

Grades (life of mine)	
Copper (% of ore)	0.367
Gold (grams/tonne of ore)	0.034
Silver (grams/tonne of ore)	2.290
Molybdenum (% of ore)	-

Recovery to Concentrate (%) (life of mine)	
Copper	89.1
Gold	74.6
Silver	75.6
Molybdenum	-

In-Situ Quantities (contained in ore mined) (life of mine)	
Copper (pounds)	4,748,861,711
Gold (ounces)	634,688
Silver (ounces)	43,273,297
Molybdenum (pounds)	-

Saleable Quantities (life of mine)	
Copper (pounds)	4,230,276,907
Gold (ounces)	473,495
Silver (ounces)	32,708,047
Molybdenum (pounds)	-

Pay Metal Quantities (life of mine)	
Copper (pounds)	4,082,217,215
Gold (ounces)	449,821
Silver (ounces)	29,437,242
Molybdenum (pounds)	-

Pay Metal Revenue (USD/tonne milled)	
Copper	19.10
Gold	0.92
Silver	1.00
Molybdenum	-
Other	-
Other	-
Total (life of mine)	21.02

Capital Cost (USD)	
Construction Cost	1,311,800,000
Interest during construction (IDC)	43,820,433
IPO contingency	49,866,003
IPO commission	47,697,916
Pre IPO expenses	14,754,200
Placement fee	16,397,500
Working capital	9,014,020
Total	1,493,350,072

Project Net Present Value (NPV) and IRR <sup>(1)(2)</sup>	
IRR Unlevered after tax cash flows (%)	11.08
NPV @ 8.000% (Unlevered after tax cash flows) (USD)	148,355,662
IRR of Equity after tax cash flows (%)	26.47
NPV @ 12.000% of Equity after tax cash flows (USD)	187,088,961

(1) Gold Stream OFF, Silver Stream OFF

Key Dates (at beginning of the month)		
Model Start Date	Jan 2015	-
IPO Date	Sep 2016	20
Construction Start Date	Jan 2017	24
Debt Start Date	Oct 2017	33
Commercial Operation Date (COD)	Jan 2019	48

Pricing (life of mine)		
Copper (USD/pound)	2.75	
Gold (USD/ounce)	1,200	
Silver (USD/ounce)	20.00	
Molybdenum (USD/pound)	-	

Concentrate		
Average grade of copper per dmt of concentrate (%)	26.7	
Average annual production of dry concentrate (dmt/yr)	359,330	
Average annual production of wet concentrate (wmt/yr)	394,868	
Average pay (USD/dmt of concentrate)	1,719	

Pay Metal Revenue (life of mine)(USD)		
Copper	11,226,097,342	Total Pay Metal Revenue \$M 12,355
Gold	539,784,676	
Silver	588,744,845	
Molybdenum	-	

Average Annual Saleable Production (life of Mine)		
Copper (pounds)	211,513,845	
Gold (ounces)	23,675	
Silver (ounces)	1,635,402	
Molybdenum (pounds)	-	

Production Cost <sup>(1)</sup>		
per lb of payable Cu (USD/lb Cu)	2.12	
per lb of payable Cu (net of Au, Ag, and Mo) (USD/lb Cu)	1.84	
all-in sustaining cost per pound produced of Cu (USD/lb Cu)	2.01	
all-in cost per pound produced of Cu (USD/lb Cu)	2.33	

Operating Costs <sup>(1)</sup> (USD/tonne milled)	
Mining	5.80
Processing	6.17
G&A	0.42
Sustaining Capital	0.97
Concentrate Refining and Transport	2.31
Royalties	0.33
Total (life of mine)	16.01

net 5.02

Project Debt and Equity <sup>(1)</sup> (USD)	
Cash opening	146,793
Pre-IPO financing	16,886,400
IPO (gross)	596,223,945
<b>Total Equity (41.1%)</b>	<b>613,257,138</b>
<b>Total Debt (58.9%)</b>	<b>880,092,933</b>
<b>DSCR (min -0.95) (avg 2.41)</b>	
Total Debt and Equity	1,493,350,072

IPO Detail <sup>(1)</sup>	
Share price at IPO (USD/share)	0.00
(this is equal to the PV, at the IPO, of the dividends/share using a 12% discount rate)	
Number of shares outstanding just prior to IPO	235,518,117
Number of IPO Shares issued at IPO	0

(2) Net Present Value is the value at t=0, and t=0 at April 30, 2015

Catalyst Copper Corp, La Verde Mine  
 Copper Gold Silver Porphyry Deposit  
 Michoacan, Mexico  
 Silver Stream OFF, Gold Stream OFF, Copper Stream OFF

Price of Cu/Au <sup>(1)</sup> (USD)	IRR (Unlevered) (%)	NPV (8% DR) (Unlevered) (USD)	IPO Price per share <sup>(2)</sup> (Levered) (USD)	Number of Shares Issued at IPO (Levered)	net USD per t milled (Levered)	YRLY DSCR (Levered) (average)	Royalties (Levered) (% of Revenue)	Royalties and Taxes (Levered) (% of Revenue)	Dividends (Levered) (% of Revenue)
4.00/1,825	30.68	1,634,481,548	5.79	102,926,948	13.40	4.89	3.66	12.76	24.27
3.95/1,800	30.06	1,576,658,753	5.59	106,678,936	13.08	4.79	3.57	12.48	23.79
3.90/1,775	29.42	1,517,472,432	5.38	110,823,726	12.74	4.68	3.51	12.20	23.28
3.85/1,750	28.78	1,459,485,529	5.17	115,216,583	12.41	4.58	3.42	11.90	22.78
3.80/1,725	28.12	1,400,127,440	4.96	120,127,072	12.08	4.47	3.36	11.61	22.24
3.75/1,700	27.47	1,341,943,793	4.76	125,363,411	11.75	4.36	3.27	11.30	21.71
3.70/1,675	26.79	1,282,779,872	4.54	131,200,939	11.42	4.25	3.20	10.99	21.15
3.65/1,650	26.12	1,224,465,864	4.34	137,512,068	11.08	4.15	3.11	10.67	20.58
3.60/1,625	25.43	1,165,113,488	4.12	144,630,437	10.75	4.04	3.04	10.34	19.99
3.55/1,600	24.74	1,106,428,871	3.91	152,444,608	10.42	3.93	2.95	10.01	19.39
3.50/1,575	24.02	1,046,781,834	3.69	161,371,657	10.08	3.82	2.88	9.67	18.76
3.45/1,550	23.31	987,746,344	3.48	171,326,906	9.75	3.93	2.80	9.32	18.11
3.40/1,525	22.57	928,348,630	3.26	182,780,064	9.41	3.81	2.72	8.95	17.45
3.35/1,500	21.83	869,222,737	3.04	196,048,522	9.08	3.70	2.63	8.58	16.78
3.30/1,475	21.08	809,923,166	2.82	211,566,300	8.74	3.58	2.54	8.20	16.07
3.25/1,450	20.29	749,971,605	2.59	230,133,718	8.40	3.46	2.46	7.82	15.34
3.20/1,425	19.50	690,624,347	2.36	252,192,785	8.07	3.34	2.37	7.41	14.60
3.15/1,400	18.69	631,092,891	2.13	279,285,447	7.73	3.23	2.28	7.00	13.83
3.10/1,375	17.86	571,007,230	1.89	314,932,010	7.39	3.11	2.20	6.58	13.03
3.05/1,350	17.00	511,250,349	1.63	364,828,843	7.06	2.99	2.11	6.14	12.21
3.00/1,325	16.12	451,304,554	1.37	435,671,233	6.72	2.87	2.02	5.70	11.36
2.95/1,300	15.20	391,183,648	1.10	544,299,857	6.38	2.92	1.93	5.24	10.48
2.90/1,275	14.24	330,603,023	0.80	744,584,097	6.04	2.80	1.85	4.77	9.56
2.85/1,250	13.25	270,130,459	0.49	1,220,710,113	5.70	2.67	1.76	4.28	8.62
2.80/1,225	12.19	209,360,623	0.16	3,712,652,741	5.36	2.54	1.67	3.78	7.64
2.75/1,200	11.08	148,355,662	0.00	-	5.02	2.41	1.58	3.36	6.53
2.70/1,175	9.88	87,214,117	0.00	-	4.67	2.28	1.49	2.97	5.32
2.65/1,150	8.58	25,861,953	0.00	-	4.33	2.15	1.40	2.57	4.08
2.60/1,125	7.11	(36,885,099)	0.00	-	3.99	2.16	1.31	2.17	2.78
2.55/1,100	5.31	(102,335,356)	0.00	-	3.64	2.02	1.23	1.75	1.43
2.50/1,075	2.99	(167,925,293)	0.00	-	3.30	2.01	1.15	1.34	0.49
2.45/1,050	IRR < Zero	(233,609,232)	0.00	-	2.95	1.86	1.07	0.94	0.65
2.40/1,025	IRR < Zero	(299,328,976)	0.00	-	2.60	1.71	0.98	0.60	0.82
2.35/1,000	IRR < Zero	(365,183,489)	0.00	-	2.25	1.55	0.90	0.35	1.01
2.30/975	IRR < Zero	(431,466,971)	0.00	-	1.91	1.40	0.81	0.19	1.22
2.25/950	IRR < Zero	(499,121,560)	0.00	-	1.56	1.25	0.73	0.09	1.45
2.20/925	IRR < Zero	(568,527,583)	0.00	-	1.21	1.09	0.66	0.00	1.68
2.15/900	IRR < Zero	(641,933,942)	0.00	-	0.85	0.94	0.58	(0.08)	1.93
2.10/875	IRR < Zero	(719,421,894)	0.00	-	0.50	0.78	0.52	(0.17)	2.19
2.05/850	IRR < Zero	(797,573,235)	0.00	-	0.15	0.63	0.45	(0.25)	2.46
2.00/825	IRR < Zero	(887,934,826)	0.00	-	(0.21)	0.59	0.41	(0.30)	2.75
1.95/800	IRR < Zero	(978,193,161)	0.00	-	(0.57)	0.43	0.38	(0.35)	3.05
1.90/775	IRR < Zero	(1,068,791,494)	0.00	-	(0.93)	0.22	0.35	(0.40)	3.37
1.85/750	IRR < Zero	(1,159,209,669)	0.00	-	(1.29)	(0.02)	0.31	(0.46)	3.70
1.80/725	IRR < Zero	(1,250,496,054)	0.00	-	(1.66)	(0.31)	0.30	(0.49)	4.06
1.75/700	IRR < Zero	(1,342,601,067)	0.00	-	(2.02)	(0.80)	0.30	(0.52)	4.43

<sup>(1)</sup> this price for life of mine, Cu/lb Au/oz

<sup>(2)</sup> the PV, at the IPO, of the dividends/share using a 12% discount rate

Catalyst Copper Corp, La Verde Mine  
 Copper Gold Silver Porphyry Deposit  
 Michoacan, Mexico  
 Silver Stream ON, Gold Stream ON, Copper Stream ON

Price of Cu/Au <sup>(1)</sup> (USD)	IRR (Unlevered) (%)	NPV (8% DR) (Unlevered) (USD)	IPO Price per share <sup>(2)</sup> (Levered) (USD)	Number of Shares Issued at IPO (Levered)	net USD per t milled (Levered)	YRLY DSCR (Levered) (average)	Royalties (Levered) (% of Revenue)	Royalties and Taxes (Levered) (% of Revenue)	Dividends (Levered) (% of Revenue)	% Cu to Stream	Share Price Premium (Streams ON)
4.00/1,825	25.12	1,145,548,919	6.41	-	10.62	3.96	12.87	19.33	17.43	6.40	0.62
3.95/1,800	24.44	1,086,931,078	6.20	-	10.29	3.86	12.91	19.13	16.86	6.73	0.61
3.90/1,775	23.73	1,027,734,245	5.98	-	9.96	3.97	12.96	18.93	16.27	7.04	0.60
3.85/1,750	23.02	969,647,660	5.77	-	9.63	3.86	12.99	18.72	15.68	7.38	0.60
3.80/1,725	22.29	910,182,009	5.55	-	9.30	3.74	13.05	18.51	15.05	7.73	0.59
3.75/1,700	21.56	851,870,628	5.33	-	8.97	3.63	13.09	18.29	14.42	8.11	0.57
3.70/1,675	20.80	792,573,167	5.11	-	8.63	3.51	13.14	18.07	13.77	8.50	0.57
3.65/1,650	20.04	734,120,920	4.89	-	8.30	3.40	13.18	17.84	13.10	8.92	0.55
3.60/1,625	19.25	674,630,585	4.66	-	7.97	3.28	13.24	17.61	12.41	9.37	0.54
3.55/1,600	18.45	615,801,673	4.43	-	7.64	3.17	13.29	17.37	11.71	9.85	0.52
3.50/1,575	17.61	556,001,229	4.18	-	7.30	3.05	13.36	17.13	10.98	10.36	0.49
3.45/1,550	16.76	496,793,101	3.92	-	6.97	2.93	13.43	16.89	10.23	10.90	0.44
3.40/1,525	15.88	437,218,887	3.65	-	6.63	2.99	13.49	16.63	9.46	11.48	0.39
3.35/1,500	14.97	377,908,874	3.37	-	6.30	2.87	13.56	16.37	8.66	12.10	0.33
3.30/1,475	14.03	318,410,316	3.07	-	5.96	2.74	13.63	16.10	7.84	12.78	0.25
3.25/1,450	13.02	258,028,600	2.76	-	5.63	2.62	13.72	15.83	6.99	13.51	0.17
3.20/1,425	11.98	198,156,978	2.42	-	5.29	2.49	13.79	15.57	6.10	14.29	0.06
3.15/1,400	10.87	138,056,107	2.04	-	4.96	2.37	13.88	15.40	5.08	15.15	(0.09)
3.10/1,375	9.68	77,350,636	1.64	-	4.62	2.24	13.97	15.24	4.02	16.09	(0.25)
3.05/1,350	8.38	16,910,294	1.21	-	4.28	2.11	14.07	15.06	2.93	17.11	(0.42)
3.00/1,325	6.88	(46,097,930)	0.76	-	3.94	2.12	14.17	14.89	1.81	18.24	(0.61)
2.95/1,300	5.07	(110,290,239)	0.27	-	3.60	1.98	14.28	14.70	0.64	19.48	(0.83)
2.90/1,275	IRR < Zero	(377,644,938)	0.00	-	2.20	1.51	19.20	18.74	0.33	37.88	(0.80)
2.85/1,250	IRR < Zero	(1,258,670,372)	0.00	-	(1.66)	(0.28)	35.57	35.06	1.60	100.00	(0.49)
2.80/1,225	IRR < Zero	(1,251,540,759)	0.00	-	(1.63)	(0.27)	34.35	33.83	1.67	100.00	(0.16)
2.75/1,200	IRR < Zero	(1,244,640,785)	0.00	-	(1.61)	(0.25)	33.09	32.56	1.74	100.00	-
2.70/1,175	IRR < Zero	(1,237,848,403)	0.00	-	(1.58)	(0.23)	31.78	31.24	1.81	100.00	-
2.65/1,150	IRR < Zero	(1,231,255,394)	0.00	-	(1.56)	(0.21)	30.43	29.88	1.89	100.00	-
2.60/1,125	IRR < Zero	(1,224,872,594)	0.00	-	(1.54)	(0.20)	29.04	28.48	1.97	100.00	-
2.55/1,100	IRR < Zero	(1,218,963,720)	0.00	-	(1.52)	(0.18)	27.60	27.03	2.05	100.00	-
2.50/1,075	IRR < Zero	(1,213,197,166)	0.00	-	(1.50)	(0.17)	26.11	25.54	2.14	100.00	-
2.45/1,050	IRR < Zero	(1,207,626,869)	0.00	-	(1.48)	(0.15)	24.57	23.98	2.23	100.00	-
2.40/1,025	IRR < Zero	(1,202,088,637)	0.00	-	(1.46)	(0.14)	22.97	22.37	2.32	100.00	-
2.35/1,000	IRR < Zero	(1,196,723,709)	0.00	-	(1.44)	(0.13)	21.30	20.69	2.42	100.00	-
2.30/975	IRR < Zero	(1,191,710,710)	0.00	-	(1.42)	(0.11)	19.58	18.95	2.52	100.00	-
2.25/950	IRR < Zero	(1,186,795,110)	0.00	-	(1.40)	(0.10)	17.78	17.14	2.63	100.00	-
2.20/925	IRR < Zero	(1,182,352,210)	0.00	-	(1.39)	(0.09)	15.91	15.26	2.74	100.00	-
2.15/900	IRR < Zero	(1,178,126,442)	0.00	-	(1.37)	(0.08)	13.97	13.31	2.86	100.00	-
2.10/875	IRR < Zero	(1,174,303,714)	0.00	-	(1.36)	(0.07)	11.95	11.27	2.98	100.00	-
2.05/850	IRR < Zero	(1,170,700,566)	0.00	-	(1.35)	(0.06)	9.84	9.14	3.11	100.00	-
2.00/825	IRR < Zero	(1,168,634,147)	0.00	-	(1.34)	(0.05)	7.67	6.96	3.25	0.00	-
1.95/800	IRR < Zero	(1,254,182,434)	0.00	-	(1.68)	(0.29)	7.69	6.96	3.56	0.00	-
1.90/775	IRR < Zero	(1,340,070,718)	0.00	-	(2.02)	(0.59)	7.71	6.96	3.88	0.00	-
1.85/750	IRR < Zero	(1,425,778,844)	0.00	-	(2.36)	(1.15)	7.73	6.96	4.22	0.00	-
1.80/725	IRR < Zero	(1,512,355,182)	0.00	-	(2.71)	(1.81)	7.77	6.98	4.57	0.00	-
1.75/700	IRR < Zero	(1,599,750,145)	0.00	-	(3.05)	(2.24)	7.83	7.01	4.95	0.00	-

<sup>(1)</sup> this price for life of mine, Cu/lb Au/oz

<sup>(2)</sup> the PV, at the IPO, of the dividends/share using a 12% discount rate

Catalyst Copper Corp, La Verde Mine  
 Copper Gold Silver Porphyry Deposit  
 Michoacan, Mexico  
 Silver Stream ON, Gold Stream ON, Copper Stream OFF

Price of Cu/Au <sup>(1)</sup> (USD)	IRR (Unlevered) (%)	NPV (8% DR) (Unlevered) (USD)	IPO Price per share <sup>(2)</sup> (Levered) (USD)	Number of Shares Issued at IPO (Levered)	net USD per t milled (Levered)	YRLY DSCR (Levered) (average)	Royalties (Levered) (% of Revenue)	Royalties and Taxes (Levered) (% of Revenue)	Dividends (Levered) (% of Revenue)	% Cu to Stream	Share Price Premium (Streams ON)
4.00/1,825	26.95	1,303,761,509	6.21	31,143,081	11.51	4.26	9.93	17.23	19.61	-	0.42
3.95/1,800	26.34	1,249,204,551	6.00	32,912,789	11.20	4.16	9.86	16.95	19.12	-	0.41
3.90/1,775	25.69	1,193,286,920	5.78	34,845,477	10.89	4.06	9.80	16.69	18.61	-	0.40
3.85/1,750	25.06	1,138,563,399	5.57	36,902,395	10.58	3.96	9.73	16.40	18.09	-	0.40
3.80/1,725	24.39	1,082,464,295	5.35	39,167,000	10.26	3.86	9.68	16.12	17.54	-	0.39
3.75/1,700	23.74	1,027,533,164	5.13	41,596,274	9.95	3.98	9.61	15.82	17.00	-	0.37
3.70/1,675	23.06	971,615,663	4.91	44,281,343	9.64	3.87	9.55	15.52	16.43	-	0.37
3.65/1,650	22.39	916,540,806	4.70	47,196,421	9.33	3.76	9.48	15.21	15.85	-	0.36
3.60/1,625	21.68	860,422,141	4.47	50,491,686	9.01	3.66	9.42	14.89	15.25	-	0.35
3.55/1,600	20.98	804,972,765	4.24	54,119,703	8.70	3.55	9.35	14.57	14.63	-	0.33
3.50/1,575	20.24	748,561,152	4.01	58,228,819	8.38	3.44	9.29	14.24	13.99	-	0.32
3.45/1,550	19.51	692,756,213	3.79	62,822,797	8.06	3.33	9.23	13.90	13.34	-	0.31
3.40/1,525	18.75	636,597,938	3.55	68,072,744	7.75	3.22	9.16	13.55	12.66	-	0.29
3.35/1,500	17.97	580,718,044	3.30	74,392,322	7.43	3.11	9.09	13.19	11.97	-	0.26
3.30/1,475	17.18	524,664,573	3.05	82,003,327	7.12	3.00	9.03	12.82	11.25	-	0.23
3.25/1,450	16.35	467,946,642	2.78	91,309,328	6.80	3.07	8.97	12.45	10.51	-	0.19
3.20/1,425	15.51	411,820,447	2.51	102,770,624	6.48	2.95	8.90	12.06	9.75	-	0.15
3.15/1,400	14.64	355,498,014	2.22	118,014,625	6.17	2.83	8.83	11.66	8.97	-	0.09
3.10/1,375	13.71	298,534,772	1.91	139,076,183	5.85	2.71	8.76	11.26	8.15	-	0.02
3.05/1,350	12.76	241,718,818	1.59	169,390,543	5.53	2.59	8.69	10.84	7.32	-	(0.04)
3.00/1,325	11.75	184,678,934	1.24	220,211,950	5.21	2.47	8.63	10.47	6.39	-	(0.13)
2.95/1,300	10.68	127,441,575	0.86	323,377,825	4.89	2.35	8.56	10.15	5.37	-	(0.24)
2.90/1,275	9.53	69,709,594	0.46	620,122,157	4.57	2.23	8.50	9.83	4.30	-	(0.34)
2.85/1,250	8.28	12,162,353	0.03	9,255,892,143	4.25	2.11	8.43	9.49	3.20	-	(0.46)
2.80/1,225	6.81	(48,329,891)	0.00	-	3.92	2.12	8.37	9.14	2.07	-	(0.16)
2.75/1,200	5.07	(109,400,847)	0.00	-	3.60	1.99	8.30	8.79	0.89	-	-
2.70/1,175	2.82	(170,581,142)	0.00	-	3.28	2.00	8.24	8.43	0.26	-	-
2.65/1,150	IRR < Zero	(231,905,761)	0.00	-	2.96	1.85	8.18	8.10	0.40	-	-
2.60/1,125	IRR < Zero	(293,421,800)	0.00	-	2.63	1.71	8.12	7.83	0.55	-	-
2.55/1,100	IRR < Zero	(355,378,632)	0.00	-	2.30	1.57	8.07	7.63	0.71	-	-
2.50/1,075	IRR < Zero	(417,524,172)	0.00	-	1.98	1.43	8.02	7.44	0.89	-	-
2.45/1,050	IRR < Zero	(480,394,438)	0.00	-	1.65	1.29	7.97	7.38	1.08	-	-
2.40/1,025	IRR < Zero	(545,199,360)	0.00	-	1.32	1.14	7.91	7.31	1.28	-	-
2.35/1,000	IRR < Zero	(611,594,825)	0.00	-	0.99	1.00	7.86	7.25	1.49	-	-
2.30/975	IRR < Zero	(683,938,997)	0.00	-	0.66	0.85	7.82	7.19	1.71	-	-
2.25/950	IRR < Zero	(756,610,818)	0.00	-	0.33	0.71	7.78	7.14	1.94	-	-
2.20/925	IRR < Zero	(831,434,776)	0.00	-	0.00	0.65	7.74	7.08	2.18	-	-
2.15/900	IRR < Zero	(914,938,367)	0.00	-	(0.33)	0.53	7.71	7.04	2.43	-	-
2.10/875	IRR < Zero	(998,844,997)	0.00	-	(0.66)	0.41	7.68	7.00	2.69	-	-
2.05/850	IRR < Zero	(1,082,971,207)	0.00	-	(1.00)	0.18	7.66	6.96	2.96	-	-
2.00/825	IRR < Zero	(1,168,634,147)	0.00	-	(1.34)	(0.05)	7.67	6.96	3.25	-	-
1.95/800	IRR < Zero	(1,254,182,434)	0.00	-	(1.68)	(0.29)	7.69	6.96	3.56	-	-
1.90/775	IRR < Zero	(1,340,070,718)	0.00	-	(2.02)	(0.59)	7.71	6.96	3.88	-	-
1.85/750	IRR < Zero	(1,425,778,844)	0.00	-	(2.36)	(1.15)	7.73	6.96	4.22	-	-
1.80/725	IRR < Zero	(1,512,355,182)	0.00	-	(2.71)	(1.81)	7.77	6.98	4.57	-	-
1.75/700	IRR < Zero	(1,599,750,145)	0.00	-	(3.05)	(2.24)	7.83	7.01	4.95	-	-

<sup>(1)</sup> this price for life of mine, Cu/lb Au/oz

<sup>(2)</sup> the PV, at the IPO, of the dividends/share using a 12% discount rate

**How the model determines “Share Price at the IPO”.**

The first thing to determine is the required “gross proceeds from IPO” (technically, this would be a secondary public offering, not an initial public offering). This is determined from:

Capital Cost (cell N35, “Input” worksheet)

Debt/ Equity Ratio (cell P34, “Input” worksheet)

IPO Contingency (cell G6, “Input” worksheet)

IPO Commission (cell G7, “Input” worksheet)

In the case of the La Verde Mine, with the current input (based on the La Verde Copper Project Technical Report (PEA) - September 30, 2012 (released Jan 18 2013)), the required “gross proceeds from IPO” is calculated to be \$596,223,945 (cell Q28, Input worksheet).

In order to raise this money, the Company will have to issue shares at the IPO and there are many combinations of “shares” and “share prices” that will result in the raise of the required gross proceeds; however, each combination would have its own IRR and there would be only one unique combination that would satisfy a particular desired return.

The question now becomes what is the appropriate IRR for this project, or more simply, what return are IPO investors likely to demand for this project at the IPO? There is an input cell for this:

IPO Discount Rate (cell G8, “Input” worksheet)

At USD 2.75 per pound copper, even if IPO Investors were issued 100% of the shares of the company, there is not sufficient cash flow to give IPO Investors a 12.000% return by way of dividends. Higher prices copper are required in order to give IPO Investors a 12.000% return - see the three Cu and Share Price, Stream OFF/ON worksheets to see what those prices are.



Company and Model Setup	
Full Company Name	Catalyst Copper Corp
Specific Mine	La Verde Mine
Type of Deposit	Copper Gold Silver Porphyry
Location	Michoacan, Mexico
Key Source Document	La Verde Copper Project Technical Report (PEA)
Key Source Document Date	September 30, 2012 (released Jan 18 2013)
Model Starts at Fiscal Year	2015
Fiscal Year End Month	12
Full Currency Text 1	US
Full Currency Text 2	dollars
Short Currency Units	USD
Include Actuals to:	
Month	None
Year	2014
Include Budget to:	
Month	None
Year	2014

**Financial Model - CONFIDENTIAL**

Balance Sht and Cash	OK	DSCR (min)	Fiscal Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Uniform Cash Flow	No	-0.95	Revenue <sup>(1)</sup>	-	-	-	-	909,068	924,638	926,398	844,983	699,209	591,333
IPO and Valuation Key Decisions		year 13 of mine	Original	-	-	-	-	909,068	924,638	926,398	844,983	699,209	591,333
IPO occurs in month	Sep 2016	Au Stream OFF	Change	-	-	-	-	-	-	-	-	-	-
IPO Over Allotm't (%)	10.0	Ag Stream OFF	EBITDA <sup>(1)</sup>	(563)	(751)	(751)	(7,032)	418,192	421,915	418,434	351,380	232,418	144,587
IPO Commission (%)	8.0		Original	(563)	(751)	(751)	(7,032)	418,192	421,915	418,434	351,380	232,418	144,587
IPO Discount Rate (%)	12.0	(calculated)	Change	-	-	-	-	-	-	-	-	-	-
IPO Share Issue (%)	109.142		Net Income <sup>(1)</sup>	(394)	(526)	(13,661)	(33,940)	175,930	177,258	176,080	130,847	49,696	(17,378)
t = 0 at (for NPV calc)	Apr 30 2015		Original	(394)	(526)	(13,661)	(33,940)	175,930	177,258	176,080	130,847	49,696	(17,378)
			Change	-	-	-	-	-	-	-	-	-	-
<b>View Master Cells</b>	<b>Hide Master Cells</b>	IPO IRR (%)	Net Cash <sup>(1)</sup>	(7,373)	(7,771)	(493,096)	(7,452)	324,353	254,641	241,474	185,249	94,804	20,411
		12.00	Original	(7,373)	(7,771)	(493,096)	(7,452)	324,353	254,641	241,474	185,249	94,804	20,411
		IPO NPV	Change	-	-	-	-	-	-	-	-	-	-
		OK	Net Proceeds		# of IPO Shares	IPO Price <sup>(2)</sup>	IPO payback	Pre IPO Cash	Equity after tax XNPV@12.000%	Equity after tax			
<b>Zero</b>			from IPO <sup>(1)</sup>	548,526	(2,811,738,098)	(0.21)	47 months	requirements <sup>(1)</sup>	14,754	discount rate <sup>(1)</sup>	187,089	XIRR (%)	26.47
<b>Lever (include Op Line)</b>		IPO Price	Original	548,526	(2,811,738,098)	(0.21)	47 months	Original	14,754	Original	187,089	Original	26.47
<b>UnLever @ 8% Discount Rate</b>		Market Price <sup>(2)</sup>	Change	-	-	-	-	Change	-	Change	-	Change	-
		(0.21)											
MKT Check	0.000	OK	<sup>(1)</sup> in thousands of US dollars		<sup>(2)</sup> US dollars / share		Pre IPO Cash Act <sup>(1)</sup>	17,033					

Construction Costs (USD)	Lease Mobile Equip? N	
<b>Direct Costs</b>		
Mining Equipment		134,500,000
Mill Equipment		775,100,000
Roasting Facility		104,000,000
Infrastructure		126,500,000
Other		19,900,000
		-
		-
		1,160,000,000
<b>Other Construction Costs</b>		
Yr 1 Mine Sustaining capital		27,600,000
Yr 1 Mill Sustaining capital		47,400,000
		75,000,000
<b>Pre-Production Costs</b>		
Pre-production pre-stripping		76,800,000
		76,800,000
<b>Total construction cost</b>		<b>1,311,800,000</b>
<b>Sustaining Capital and Closure Expense (USD)</b>		
Life of Mine Total Sustaining Capital (spent evenly until last two years of Ops) (financed from yearly cash flow)		573,000,000
Mine Closure Expense (one time expense at end of mine) (financed from operating cash flow)		92,000,000
<b>COD and Construction Start</b>		
COD (at beginning of month)		Jan 2019
Construction start (at beginning of month)		Jan 2017
Construction length (months)		24
End of mine (no production)		Jan 2039
<b>Financing</b>		
Term (years)		19
Interest Rate (%)		7.500
Make interest paymts during construction		N
Debt placement fee (added to debt) (%)		2.000
Debt facility begins at beginning of month		Oct 2017
Placement fee		16,397,500
Interest during construction		43,820,433
yields construction Debt/Equity ratio (%)		62.50

Project Summary (USD)	
Construction Cost	1,311,800,000
IDC	43,820,433
IPO contingency	49,866,003
IPO commission	47,697,916
Pre IPO expenses	14,754,200
Placement fee	16,397,500
Working capital	9,014,020
<b>Total</b>	<b>1,493,350,072</b>

Project Summary (USD)	
Cash opening	146,793
Pre-IPO financing	16,886,400
IPO (gross)	596,223,945
<b>Total Equity</b>	<b>613,257,138</b>
41%	
<b>Total Debt</b>	<b>880,092,933</b>
59%	
<b>Total</b>	<b>1,493,350,072</b>

Debt Service Coverage Ratio by		
	(minimum)	(average)
Month	-1.22	2.35
Quarter	-1.20	2.37
Year	-0.95	2.41

Equivalent Gross Revenue Royalty (%) (Life of Mine) (incl royalties ONLY)
1.58

Equivalent Gross Revenue Royalty (%) (Life of Mine) (includes royalties and taxes above, income taxes, and dividend withholding taxes)
3.36

Total Dividends (net of withholding taxes) / Gross Revenue (%)
6.53

(i.e. until the beginning of this month, all start-up costs and construction costs are funded with 100% equity ; at the beginning of this month, all remaining construction costs are funded 100% with debt until COD)

Financial Model - CONFIDENTIAL

Life of Mine Production Schedule

Year	LOM	Ore Milled (tonnes)	Plant Feed (365 day year tonnes/day)	Copper (%)	Gold (grams/tonne)	Silver (grams/tonne)	Molybdenum (%)	Copper Recovery (%)	In-situ Copper (pounds)	Saleable Copper (pounds)	Payable Copper (pounds)	Gold Recovery (%)	In-situ Gold (ounces)	Saleable Gold (ounces)	Payable Gold (ounces)
2019	1	30,000,000	82,192	0.53	0.09	4.00	-	83.60	350,534,580	293,046,909	282,790,267	78.60	86,807	68,230	64,819
2020	2	30,000,000	82,192	0.54	0.03	3.40	-	90.00	357,148,440	321,433,596	310,183,420	74.00	28,936	21,412	20,342
2021	3	30,000,000	82,192	0.56	0.02	2.40	-	89.80	370,376,160	332,597,792	320,956,869	62.60	19,290	12,076	11,472
2022	4	30,000,000	82,192	0.51	0.02	2.40	-	89.40	337,306,860	301,552,333	290,998,001	69.10	19,290	13,330	12,663
2023	5	29,900,000	81,918	0.43	0.02	2.10	-	87.80	283,447,993	248,867,338	240,156,981	67.50	19,226	12,978	12,329
2024	6	30,000,000	82,192	0.33	0.04	2.40	-	90.00	218,257,380	196,431,642	189,556,535	79.60	38,581	30,710	29,175
2025	7	29,900,000	81,918	0.43	0.07	4.20	-	90.00	283,447,993	255,103,194	246,174,582	79.00	67,292	53,160	50,502
2026	8	29,800,000	81,644	0.40	0.02	2.10	-	89.80	262,790,704	235,986,052	227,726,540	65.90	19,162	12,628	11,996
2027	9	30,000,000	82,192	0.43	0.03	2.10	-	90.00	284,395,980	255,956,382	246,997,909	72.10	28,936	20,863	19,819
2028	10	30,000,000	82,192	0.36	0.04	2.20	-	89.00	238,098,960	211,908,074	204,491,292	76.10	38,581	29,360	27,892
2029	11	30,000,000	82,192	0.35	0.03	2.00	-	89.90	231,485,100	208,105,105	200,821,426	74.70	38,936	21,615	20,534
2030	12	30,300,000	83,014	0.27	0.03	1.70	-	88.70	180,359,962	159,979,286	154,380,011	73.40	29,225	21,451	20,379
2031	13	30,000,000	82,192	0.19	0.02	1.40	-	89.00	125,663,340	111,840,373	107,925,960	73.80	19,290	14,236	13,525
2032	14	30,200,000	82,740	0.22	0.03	1.60	-	90.00	146,474,953	131,827,458	127,213,497	73.80	29,129	21,497	20,422
2033	15	30,100,000	82,466	0.26	0.02	1.80	-	89.90	172,533,561	155,107,672	149,678,903	73.50	19,355	14,226	13,514
2034	16	30,300,000	83,014	0.33	0.05	2.30	-	89.50	220,439,954	197,293,759	190,388,477	77.60	48,708	37,798	35,908
2035	17	30,000,000	82,192	0.35	0.04	2.10	-	90.00	231,485,100	208,336,590	201,044,809	74.60	38,581	28,781	27,342
2036	18	30,000,000	82,192	0.41	0.03	2.40	-	90.00	271,168,260	244,051,434	235,509,634	71.40	28,936	20,660	19,627
2037	19	29,700,000	81,370	0.18	0.01	1.50	-	89.90	117,858,985	105,955,228	102,246,795	53.40	9,549	5,099	4,844
2038	20	17,500,000	47,945	0.17	0.03	1.30	-	83.70	65,587,445	54,896,691	52,975,307	79.30	16,879	13,385	12,716
2039	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2046	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2048	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2049	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2050	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2051	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2052	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2053	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2054	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2055	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2056	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2057	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2058	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2059	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2060	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2061	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2062	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2063	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2064	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20		587,700,000	80,507	0.367	0.034	2.290	-	89.08	4,748,861,711	4,230,276,907	4,082,217,215	74.60	634,688	473,495	449,821
									OK	OK	OK		OK	OK	OK

Life of Mine Production Schedule

Year	LOM	Ore Milled (tonnes)	Silver Recovery (%)	In-situ Silver (ounces)	Saleable Silver (ounces)	Payable Silver (ounces)	Moybdenum Recovery (%)	In-situ Molybdenum (pounds)	Saleable Molybdenum (pounds)	Payable Molybdenum (pounds)
2019	1	30,000,000	77.20	3,858,090	2,978,445	2,680,601	-	-	-	-
2020	2	30,000,000	80.00	3,279,376	2,623,501	2,361,151	-	-	-	-
2021	3	30,000,000	72.00	2,314,854	1,666,695	1,500,025	-	-	-	-
2022	4	30,000,000	70.90	2,314,854	1,641,231	1,477,108	-	-	-	-
2023	5	29,900,000	66.00	2,018,745	1,332,372	1,199,135	-	-	-	-
2024	6	30,000,000	84.10	2,314,854	1,946,792	1,752,113	-	-	-	-
2025	7	29,900,000	82.50	4,037,491	3,330,930	2,997,837	-	-	-	-
2026	8	29,800,000	67.40	2,011,994	1,356,084	1,220,475	-	-	-	-
2027	9	30,000,000	72.90	2,025,497	1,476,587	1,328,929	-	-	-	-
2028	10	30,000,000	76.50	2,121,949	1,623,291	1,460,962	-	-	-	-
2029	11	30,000,000	74.00	1,929,045	1,427,493	1,284,744	-	-	-	-
2030	12	30,300,000	75.40	1,656,085	1,248,688	1,123,819	-	-	-	-
2031	13	30,000,000	74.60	1,350,331	1,007,347	906,612	-	-	-	-
2032	14	30,200,000	74.00	1,553,524	1,149,608	1,034,647	-	-	-	-
2033	15	30,100,000	74.70	1,741,927	1,301,220	1,171,098	-	-	-	-
2034	16	30,300,000	78.40	2,240,586	1,756,619	1,580,957	-	-	-	-
2035	17	30,000,000	76.00	2,025,497	1,539,378	1,385,440	-	-	-	-
2036	18	30,000,000	76.20	2,314,854	1,763,919	1,587,527	-	-	-	-
2037	19	29,700,000	65.80	1,432,316	942,464	848,217	-	-	-	-
2038	20	17,500,000	81.40	731,429	595,384	535,845	-	-	-	-
2039	-	-	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-	-	-	-
2046	-	-	-	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-	-	-	-
2048	-	-	-	-	-	-	-	-	-	-
2049	-	-	-	-	-	-	-	-	-	-
2050	-	-	-	-	-	-	-	-	-	-
2051	-	-	-	-	-	-	-	-	-	-
2052	-	-	-	-	-	-	-	-	-	-
2053	-	-	-	-	-	-	-	-	-	-
2054	-	-	-	-	-	-	-	-	-	-
2055	-	-	-	-	-	-	-	-	-	-
2056	-	-	-	-	-	-	-	-	-	-
2057	-	-	-	-	-	-	-	-	-	-
2058	-	-	-	-	-	-	-	-	-	-
2059	-	-	-	-	-	-	-	-	-	-
2060	-	-	-	-	-	-	-	-	-	-
2061	-	-	-	-	-	-	-	-	-	-
2062	-	-	-	-	-	-	-	-	-	-
2063	-	-	-	-	-	-	-	-	-	-
2064	-	-	-	-	-	-	-	-	-	-
20	587,700,000		75.58	43,273,297	32,708,047	29,437,242	-	-	-	-
				OK	OK	OK		OK	OK	OK

Life of Mine Pricing and Revenue

Year	LOM	Copper Pricing (USD/pound)	Gold Pricing (USD/ounce)	Silver Pricing (USD/ounce)	Molybdenum Pricing (USD/pound)	Copper Revenue (USD)	Gold Revenue (USD)	Silver Revenue (USD)	Molybdenum Revenue (USD)
2019	1	2.75	1,200	20.00	-	777,673,234	77,782,558	53,612,013	-
2020	2	2.75	1,200	20.00	-	853,004,405	24,410,133	47,223,017	-
2021	3	2.75	1,200	20.00	-	882,631,390	13,766,435	30,000,505	-
2022	4	2.75	1,200	20.00	-	800,244,503	15,195,857	29,542,164	-
2023	5	2.75	1,200	20.00	-	660,431,699	14,794,520	23,982,695	-
2024	6	2.75	1,200	20.00	-	521,280,470	35,009,848	35,042,256	-
2025	7	2.75	1,200	20.00	-	676,980,101	60,602,736	59,956,738	-
2026	8	2.75	1,200	20.00	-	626,247,986	14,395,528	24,409,508	-
2027	9	2.75	1,200	20.00	-	679,244,249	23,783,386	26,578,572	-
2028	10	2.75	1,200	20.00	-	562,351,052	33,470,470	29,219,241	-
2029	11	2.75	1,200	20.00	-	552,258,922	24,641,039	25,694,877	-
2030	12	2.75	1,200	20.00	-	424,545,031	24,454,335	22,476,385	-
2031	13	2.75	1,200	20.00	-	296,796,389	16,229,440	18,132,249	-
2032	14	2.75	1,200	20.00	-	349,837,115	24,506,454	20,692,941	-
2033	15	2.75	1,200	20.00	-	411,616,983	16,217,345	23,421,956	-
2034	16	2.75	1,200	20.00	-	523,568,312	43,089,382	31,619,143	-
2035	17	2.75	1,200	20.00	-	552,873,226	32,810,737	27,708,799	-
2036	18	2.75	1,200	20.00	-	647,651,493	23,552,480	31,750,534	-
2037	19	2.75	1,200	20.00	-	281,178,685	5,812,910	16,964,348	-
2038	20	2.75	1,200	20.00	-	145,682,095	15,259,082	10,716,905	-
2039		-	-	-	-	-	-	-	-
2040		-	-	-	-	-	-	-	-
2041		-	-	-	-	-	-	-	-
2042		-	-	-	-	-	-	-	-
2043		-	-	-	-	-	-	-	-
2044		-	-	-	-	-	-	-	-
2045		-	-	-	-	-	-	-	-
2046		-	-	-	-	-	-	-	-
2047		-	-	-	-	-	-	-	-
2048		-	-	-	-	-	-	-	-
2049		-	-	-	-	-	-	-	-
2050		-	-	-	-	-	-	-	-
2051		-	-	-	-	-	-	-	-
2052		-	-	-	-	-	-	-	-
2053		-	-	-	-	-	-	-	-
2054		-	-	-	-	-	-	-	-
2055		-	-	-	-	-	-	-	-
2056		-	-	-	-	-	-	-	-
2057		-	-	-	-	-	-	-	-
2058		-	-	-	-	-	-	-	-
2059		-	-	-	-	-	-	-	-
2060		-	-	-	-	-	-	-	-
2061		-	-	-	-	-	-	-	-
2062		-	-	-	-	-	-	-	-
2063		-	-	-	-	-	-	-	-
2064		-	-	-	-	-	-	-	-
20		2.750	1,200	20.000	-	11,226,097,342	539,784,676	588,744,845	-
						OK	OK	OK	OK

Financial Model - CONFIDENTIAL

Production Grades and Recoveries Saleable and Payable Production	Fiscal 2019												Fiscal 2019
	31 Jan 2019	28 Feb 2019	31 Mar 2019	30 Apr 2019	31 May 2019	30 Jun 2019	31 Jul 2019	31 Aug 2019	30 Sep 2019	31 Oct 2019	30 Nov 2019	31 Dec 2019	
Ore mined (tonnes/day)	82,192	82,192	82,192	82,192	82,192	82,192	82,192	82,192	82,192	82,192	82,192	82,192	
Ore mined (tonnes)	2,547,945	2,301,370	2,547,945	2,465,753	2,547,945	2,465,753	2,547,945	2,547,945	2,465,753	2,547,945	2,465,753	2,547,945	30,000,000
Grades													
Copper (% of ore)	0.530	0.530	0.530	0.530	0.530	0.530	0.530	0.530	0.530	0.530	0.530	0.530	
Gold (grams/tonne of ore)	0.090	0.090	0.090	0.090	0.090	0.090	0.090	0.090	0.090	0.090	0.090	0.090	
Silver (grams/tonne of ore)	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	
Molybdenum (% of ore)	-	-	-	-	-	-	-	-	-	-	-	-	
In-situ quantities													
Copper (pounds)	29,771,430	26,890,324	29,771,430	28,811,061	29,771,430	28,811,061	29,771,430	29,771,430	28,811,061	29,771,430	28,811,061	29,771,430	350,534,580
Gold (ounces)	7,373	6,659	7,373	7,135	7,373	7,135	7,373	7,373	7,135	7,373	7,135	7,373	86,807
Silver (ounces)	327,673	295,963	327,673	317,103	327,673	317,103	327,673	327,673	317,103	327,673	317,103	327,673	3,858,090
Molybdenum (pounds)	-	-	-	-	-	-	-	-	-	-	-	-	-
Recovery to Concentrate (%)													
Copper	83.600	83.600	83.600	83.600	83.600	83.600	83.600	83.600	83.600	83.600	83.600	83.600	
Gold	78.600	78.600	78.600	78.600	78.600	78.600	78.600	78.600	78.600	78.600	78.600	78.600	
Silver	77.200	77.200	77.200	77.200	77.200	77.200	77.200	77.200	77.200	77.200	77.200	77.200	
Molybdenum	-	-	-	-	-	-	-	-	-	-	-	-	
Saleable Production (in concentrate)													
Copper (pounds)	24,888,916	22,480,311	24,888,916	24,086,047	24,888,916	24,086,047	24,888,916	24,888,916	24,086,047	24,888,916	24,086,047	24,888,916	293,046,909
Gold (ounces)	5,795	5,234	5,795	5,608	5,795	5,608	5,795	5,795	5,608	5,795	5,608	5,795	68,230
Silver (ounces)	252,964	228,483	252,964	244,804	252,964	244,804	252,964	252,964	244,804	252,964	244,804	252,964	2,978,445
Molybdenum (pounds)	-	-	-	-	-	-	-	-	-	-	-	-	-
Payable Production (%)													
Copper	96.500	96.500	96.500	96.500	96.500	96.500	96.500	96.500	96.500	96.500	96.500	96.500	
Gold	95.000	95.000	95.000	95.000	95.000	95.000	95.000	95.000	95.000	95.000	95.000	95.000	
Silver	90.000	90.000	90.000	90.000	90.000	90.000	90.000	90.000	90.000	90.000	90.000	90.000	
Molybdenum	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	
Payable Metals													
Copper (pounds)	24,017,804	21,693,500	24,017,804	23,243,036	24,017,804	23,243,036	24,017,804	24,017,804	23,243,036	24,017,804	23,243,036	24,017,804	282,790,267
Gold (ounces)	5,505	4,972	5,505	5,328	5,505	5,328	5,505	5,505	5,328	5,505	5,328	5,505	64,819
Silver (ounces)	227,667	205,635	227,667	220,323	227,667	220,323	227,667	227,667	220,323	227,667	220,323	227,667	2,680,601
Molybdenum (pounds)	-	-	-	-	-	-	-	-	-	-	-	-	-
Pricing													
Copper (USD/pound)	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	
Gold (USD/ounce)	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	
Silver (USD/ounce)	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	
Molybdenum (USD/pound)	-	-	-	-	-	-	-	-	-	-	-	-	
Pay Value (USD)													
Copper	66,048,960	59,657,125	66,048,960	63,918,348	66,048,960	63,918,348	66,048,960	66,048,960	63,918,348	66,048,960	63,918,348	66,048,960	777,673,234
Gold	6,606,190	5,966,881	6,606,190	6,393,087	6,606,190	6,393,087	6,606,190	6,606,190	6,393,087	6,606,190	6,393,087	6,606,190	77,782,558
Silver	4,553,349	4,112,702	4,553,349	4,406,467	4,553,349	4,406,467	4,553,349	4,553,349	4,406,467	4,553,349	4,406,467	4,553,349	53,612,013
Molybdenum	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Pay (USD)	77,208,499	69,736,708	77,208,499	74,717,902	77,208,499	74,717,902	77,208,499	77,208,499	74,717,902	77,208,499	74,717,902	77,208,499	909,067,806

Financial Model - CONFIDENTIAL

Production Grades and Recoveries Saleable and Payable Production	Fiscal 2020												Fiscal 2020
	31 Jan 2020	28 Feb 2020	31 Mar 2020	30 Apr 2020	31 May 2020	30 Jun 2020	31 Jul 2020	31 Aug 2020	30 Sep 2020	31 Oct 2020	30 Nov 2020	31 Dec 2020	
Ore mined (tonnes/day)	82,192	82,192	82,192	82,192	82,192	82,192	82,192	82,192	82,192	82,192	82,192	82,192	
Ore mined (tonnes)	2,547,945	2,301,370	2,547,945	2,465,753	2,547,945	2,465,753	2,547,945	2,547,945	2,465,753	2,547,945	2,465,753	2,547,945	30,000,000
Grades													
Copper (% of ore)	0.540	0.540	0.540	0.540	0.540	0.540	0.540	0.540	0.540	0.540	0.540	0.540	
Gold (grams/tonne of ore)	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	
Silver (grams/tonne of ore)	3.400	3.400	3.400	3.400	3.400	3.400	3.400	3.400	3.400	3.400	3.400	3.400	
Molybdenum (% of ore)	-	-	-	-	-	-	-	-	-	-	-	-	
In-situ quantities													
Copper (pounds)	30,333,155	27,397,689	30,333,155	29,354,666	30,333,155	29,354,666	30,333,155	30,333,155	29,354,666	30,333,155	29,354,666	30,333,155	357,148,440
Gold (ounces)	2,458	2,220	2,458	2,378	2,458	2,378	2,458	2,458	2,378	2,458	2,378	2,458	28,936
Silver (ounces)	278,522	251,569	278,522	269,538	278,522	269,538	278,522	278,522	269,538	278,522	269,538	278,522	3,279,376
Molybdenum (pounds)	-	-	-	-	-	-	-	-	-	-	-	-	-
Recovery to Concentrate (%)													
Copper	90.000	90.000	90.000	90.000	90.000	90.000	90.000	90.000	90.000	90.000	90.000	90.000	
Gold	74.000	74.000	74.000	74.000	74.000	74.000	74.000	74.000	74.000	74.000	74.000	74.000	
Silver	80.000	80.000	80.000	80.000	80.000	80.000	80.000	80.000	80.000	80.000	80.000	80.000	
Molybdenum	-	-	-	-	-	-	-	-	-	-	-	-	
Saleable Production (in concentrate)													
Copper (pounds)	27,299,840	24,657,920	27,299,840	26,419,200	27,299,840	26,419,200	27,299,840	27,299,840	26,419,200	27,299,840	26,419,200	27,299,840	321,433,596
Gold (ounces)	1,819	1,643	1,819	1,760	1,819	1,760	1,819	1,819	1,760	1,819	1,760	1,819	21,412
Silver (ounces)	222,818	201,255	222,818	215,630	222,818	215,630	222,818	222,818	215,630	222,818	215,630	222,818	2,623,501
Molybdenum (pounds)	-	-	-	-	-	-	-	-	-	-	-	-	-
Payable Production (%)													
Copper	96.500	96.500	96.500	96.500	96.500	96.500	96.500	96.500	96.500	96.500	96.500	96.500	
Gold	95.000	95.000	95.000	95.000	95.000	95.000	95.000	95.000	95.000	95.000	95.000	95.000	
Silver	90.000	90.000	90.000	90.000	90.000	90.000	90.000	90.000	90.000	90.000	90.000	90.000	
Molybdenum	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	
Payable Metals													
Copper (pounds)	26,344,345	23,794,893	26,344,345	25,494,528	26,344,345	25,494,528	26,344,345	26,344,345	25,494,528	26,344,345	25,494,528	26,344,345	310,183,420
Gold (ounces)	1,728	1,560	1,728	1,672	1,728	1,672	1,728	1,728	1,672	1,728	1,672	1,728	20,342
Silver (ounces)	200,536	181,129	200,536	194,067	200,536	194,067	200,536	200,536	194,067	200,536	194,067	200,536	2,361,151
Molybdenum (pounds)	-	-	-	-	-	-	-	-	-	-	-	-	-
Pricing													
Copper (USD/pound)	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	
Gold (USD/ounce)	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	
Silver (USD/ounce)	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	
Molybdenum (USD/pound)	-	-	-	-	-	-	-	-	-	-	-	-	
Pay Value (USD)													
Copper	72,446,949	65,435,954	72,446,949	70,109,951	72,446,949	70,109,951	72,446,949	72,446,949	70,109,951	72,446,949	70,109,951	72,446,949	853,004,405
Gold	2,073,189	1,872,558	2,073,189	2,006,312	2,073,189	2,006,312	2,073,189	2,073,189	2,006,312	2,073,189	2,006,312	2,073,189	24,410,133
Silver	4,010,722	3,622,588	4,010,722	3,881,344	4,010,722	3,881,344	4,010,722	4,010,722	3,881,344	4,010,722	3,881,344	4,010,722	47,223,017
Molybdenum	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Pay (USD)	78,530,861	70,931,100	78,530,861	75,997,607	78,530,861	75,997,607	78,530,861	78,530,861	75,997,607	78,530,861	75,997,607	78,530,861	924,637,555



Financial Model - CONFIDENTIAL

Production Grades and Recoveries Saleable and Payable Production	Fiscal 2021												Fiscal 2021
	31 Jan 2021	28 Feb 2021	31 Mar 2021	30 Apr 2021	31 May 2021	30 Jun 2021	31 Jul 2021	31 Aug 2021	30 Sep 2021	31 Oct 2021	30 Nov 2021	31 Dec 2021	
Ore mined (tonnes/day)	82,192	82,192	82,192	82,192	82,192	82,192	82,192	82,192	82,192	82,192	82,192	82,192	
Ore mined (tonnes)	2,547,945	2,301,370	2,547,945	2,465,753	2,547,945	2,465,753	2,547,945	2,547,945	2,465,753	2,547,945	2,465,753	2,547,945	30,000,000
<b>Grades</b>													
Copper (% of ore)	0.560	0.560	0.560	0.560	0.560	0.560	0.560	0.560	0.560	0.560	0.560	0.560	
Gold (grams/tonne of ore)	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	
Silver (grams/tonne of ore)	2.400	2.400	2.400	2.400	2.400	2.400	2.400	2.400	2.400	2.400	2.400	2.400	
Molybdenum (% of ore)	-	-	-	-	-	-	-	-	-	-	-	-	
<b>In-situ quantities</b>													
Copper (pounds)	31,456,605	28,412,418	31,456,605	30,441,876	31,456,605	30,441,876	31,456,605	31,456,605	30,441,876	31,456,605	30,441,876	31,456,605	370,376,160
Gold (ounces)	1,638	1,480	1,638	1,586	1,638	1,586	1,638	1,638	1,586	1,638	1,586	1,638	19,290
Silver (ounces)	196,604	177,578	196,604	190,262	196,604	190,262	196,604	196,604	190,262	196,604	190,262	196,604	2,314,854
Molybdenum (pounds)	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Recovery to Concentrate (%)</b>													
Copper	89.800	89.800	89.800	89.800	89.800	89.800	89.800	89.800	89.800	89.800	89.800	89.800	
Gold	62.600	62.600	62.600	62.600	62.600	62.600	62.600	62.600	62.600	62.600	62.600	62.600	
Silver	72.000	72.000	72.000	72.000	72.000	72.000	72.000	72.000	72.000	72.000	72.000	72.000	
Molybdenum	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Saleable Production (in concentrate)</b>													
Copper (pounds)	28,248,032	25,514,351	28,248,032	27,336,805	28,248,032	27,336,805	28,248,032	28,248,032	27,336,805	28,248,032	27,336,805	28,248,032	332,597,792
Gold (ounces)	1,026	926	1,026	993	1,026	993	1,026	1,026	993	1,026	993	1,026	12,076
Silver (ounces)	141,555	127,856	141,555	136,989	141,555	136,989	141,555	141,555	136,989	141,555	136,989	141,555	1,666,695
Molybdenum (pounds)	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Payable Production (%)</b>													
Copper	96.500	96.500	96.500	96.500	96.500	96.500	96.500	96.500	96.500	96.500	96.500	96.500	
Gold	95.000	95.000	95.000	95.000	95.000	95.000	95.000	95.000	95.000	95.000	95.000	95.000	
Silver	90.000	90.000	90.000	90.000	90.000	90.000	90.000	90.000	90.000	90.000	90.000	90.000	
Molybdenum	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	
<b>Payable Metals</b>													
Copper (pounds)	27,259,351	24,621,349	27,259,351	26,380,017	27,259,351	26,380,017	27,259,351	27,259,351	26,380,017	27,259,351	26,380,017	27,259,351	320,956,869
Gold (ounces)	974	880	974	943	974	943	974	974	943	974	943	974	11,472
Silver (ounces)	127,399	115,070	127,399	123,290	127,399	123,290	127,399	127,399	123,290	127,399	123,290	127,399	1,500,025
Molybdenum (pounds)	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Pricing</b>													
Copper (USD/pound)	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	
Gold (USD/ounce)	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	
Silver (USD/ounce)	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	
Molybdenum (USD/pound)	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Pay Value (USD)</b>													
Copper	74,963,214	67,708,709	74,963,214	72,545,046	74,963,214	72,545,046	74,963,214	74,963,214	72,545,046	74,963,214	72,545,046	74,963,214	882,631,390
Gold	1,169,204	1,056,055	1,169,204	1,131,488	1,169,204	1,131,488	1,169,204	1,169,204	1,131,488	1,169,204	1,131,488	1,169,204	13,766,435
Silver	2,547,988	2,301,409	2,547,988	2,465,795	2,547,988	2,465,795	2,547,988	2,547,988	2,465,795	2,547,988	2,465,795	2,547,988	30,000,505
Molybdenum	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Pay (USD)</b>	<b>78,680,406</b>	<b>71,066,173</b>	<b>78,680,406</b>	<b>76,142,328</b>	<b>78,680,406</b>	<b>76,142,328</b>	<b>78,680,406</b>	<b>78,680,406</b>	<b>76,142,328</b>	<b>78,680,406</b>	<b>76,142,328</b>	<b>78,680,406</b>	<b>926,398,330</b>

**Financial Model - CONFIDENTIAL**

Production Grades and Recoveries Saleable and Payable Production	Fiscal 2022												Fiscal 2022
	31 Jan 2022	28 Feb 2022	31 Mar 2022	30 Apr 2022	31 May 2022	30 Jun 2022	31 Jul 2022	31 Aug 2022	30 Sep 2022	31 Oct 2022	30 Nov 2022	31 Dec 2022	
Ore mined (tonnes/day)	82,192	82,192	82,192	82,192	82,192	82,192	82,192	82,192	82,192	82,192	82,192	82,192	
Ore mined (tonnes)	2,547,945	2,301,370	2,547,945	2,465,753	2,547,945	2,465,753	2,547,945	2,547,945	2,465,753	2,547,945	2,465,753	2,547,945	30,000,000
<b>Grades</b>													
Copper (% of ore)	0.510	0.510	0.510	0.510	0.510	0.510	0.510	0.510	0.510	0.510	0.510	0.510	
Gold (grams/tonne of ore)	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	
Silver (grams/tonne of ore)	2.400	2.400	2.400	2.400	2.400	2.400	2.400	2.400	2.400	2.400	2.400	2.400	
Molybdenum (% of ore)	-	-	-	-	-	-	-	-	-	-	-	-	
<b>In-situ quantities</b>													
Copper (pounds)	28,647,980	25,875,595	28,647,980	27,723,852	28,647,980	27,723,852	28,647,980	28,647,980	27,723,852	28,647,980	27,723,852	28,647,980	337,306,860
Gold (ounces)	1,638	1,480	1,638	1,586	1,638	1,586	1,638	1,638	1,586	1,638	1,586	1,638	19,290
Silver (ounces)	196,604	177,578	196,604	190,262	196,604	190,262	196,604	196,604	190,262	196,604	190,262	196,604	2,314,854
Molybdenum (pounds)	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Recovery to Concentrate (%)</b>													
Copper	89.400	89.400	89.400	89.400	89.400	89.400	89.400	89.400	89.400	89.400	89.400	89.400	
Gold	69.100	69.100	69.100	69.100	69.100	69.100	69.100	69.100	69.100	69.100	69.100	69.100	
Silver	70.900	70.900	70.900	70.900	70.900	70.900	70.900	70.900	70.900	70.900	70.900	70.900	
Molybdenum	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Saleable Production (in concentrate)</b>													
Copper (pounds)	25,611,294	23,132,782	25,611,294	24,785,123	25,611,294	24,785,123	25,611,294	25,611,294	24,785,123	25,611,294	24,785,123	25,611,294	301,552,333
Gold (ounces)	1,132	1,023	1,132	1,096	1,132	1,096	1,132	1,132	1,096	1,132	1,096	1,132	13,330
Silver (ounces)	139,392	125,903	139,392	134,896	139,392	134,896	139,392	139,392	134,896	139,392	134,896	139,392	1,641,231
Molybdenum (pounds)	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Payable Production (%)</b>													
Copper	96.500	96.500	96.500	96.500	96.500	96.500	96.500	96.500	96.500	96.500	96.500	96.500	
Gold	95.000	95.000	95.000	95.000	95.000	95.000	95.000	95.000	95.000	95.000	95.000	95.000	
Silver	90.000	90.000	90.000	90.000	90.000	90.000	90.000	90.000	90.000	90.000	90.000	90.000	
Molybdenum	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	
<b>Payable Metals</b>													
Copper (pounds)	24,714,899	22,323,134	24,714,899	23,917,644	24,714,899	23,917,644	24,714,899	24,714,899	23,917,644	24,714,899	23,917,644	24,714,899	290,998,001
Gold (ounces)	1,076	971	1,076	1,041	1,076	1,041	1,076	1,076	1,041	1,076	1,041	1,076	12,663
Silver (ounces)	125,453	113,312	125,453	121,406	125,453	121,406	125,453	125,453	121,406	125,453	121,406	125,453	1,477,108
Molybdenum (pounds)	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Pricing</b>													
Copper (USD/pound)	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	
Gold (USD/ounce)	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	
Silver (USD/ounce)	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	
Molybdenum (USD/pound)	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Pay Value (USD)</b>													
Copper	67,965,972	61,388,619	67,965,972	65,773,521	67,965,972	65,773,521	67,965,972	67,965,972	65,773,521	67,965,972	65,773,521	67,965,972	800,244,503
Gold	1,290,607	1,165,710	1,290,607	1,248,975	1,290,607	1,248,975	1,290,607	1,290,607	1,248,975	1,290,607	1,248,975	1,290,607	15,195,857
Silver	2,509,060	2,266,248	2,509,060	2,428,123	2,509,060	2,428,123	2,509,060	2,509,060	2,428,123	2,509,060	2,428,123	2,509,060	29,542,164
Molybdenum	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Pay (USD)</b>	<b>71,765,639</b>	<b>64,820,577</b>	<b>71,765,639</b>	<b>69,450,618</b>	<b>71,765,639</b>	<b>69,450,618</b>	<b>71,765,639</b>	<b>71,765,639</b>	<b>69,450,618</b>	<b>71,765,639</b>	<b>69,450,618</b>	<b>71,765,639</b>	<b>844,982,524</b>

**Financial Model - CONFIDENTIAL**

Production Grades and Recoveries Saleable and Payable Production	Fiscal 2023												Fiscal 2023
	31 Jan 2023	28 Feb 2023	31 Mar 2023	30 Apr 2023	31 May 2023	30 Jun 2023	31 Jul 2023	31 Aug 2023	30 Sep 2023	31 Oct 2023	30 Nov 2023	31 Dec 2023	
Ore mined (tonnes/day)	81,918	81,918	81,918	81,918	81,918	81,918	81,918	81,918	81,918	81,918	81,918	81,918	
Ore mined (tonnes)	2,539,452	2,293,699	2,539,452	2,457,534	2,539,452	2,457,534	2,539,452	2,539,452	2,457,534	2,539,452	2,457,534	2,539,452	29,900,000
<b>Grades</b>													
Copper (% of ore)	0.430	0.430	0.430	0.430	0.430	0.430	0.430	0.430	0.430	0.430	0.430	0.430	
Gold (grams/tonne of ore)	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	
Silver (grams/tonne of ore)	2.100	2.100	2.100	2.100	2.100	2.100	2.100	2.100	2.100	2.100	2.100	2.100	
Molybdenum (% of ore)	-	-	-	-	-	-	-	-	-	-	-	-	
<b>In-situ quantities</b>													
Copper (pounds)	24,073,665	21,743,956	24,073,665	23,297,095	24,073,665	23,297,095	24,073,665	24,073,665	23,297,095	24,073,665	23,297,095	24,073,665	283,447,993
Gold (ounces)	1,633	1,475	1,633	1,580	1,633	1,580	1,633	1,633	1,580	1,633	1,580	1,633	19,226
Silver (ounces)	171,455	154,863	171,455	165,924	171,455	165,924	171,455	171,455	165,924	171,455	165,924	171,455	2,018,745
Molybdenum (pounds)	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Recovery to Concentrate (%)</b>													
Copper	87.800	87.800	87.800	87.800	87.800	87.800	87.800	87.800	87.800	87.800	87.800	87.800	
Gold	67.500	67.500	67.500	67.500	67.500	67.500	67.500	67.500	67.500	67.500	67.500	67.500	
Silver	66.000	66.000	66.000	66.000	66.000	66.000	66.000	66.000	66.000	66.000	66.000	66.000	
Molybdenum	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Saleable Production (in concentrate)</b>													
Copper (pounds)	21,136,678	19,091,193	21,136,678	20,454,850	21,136,678	20,454,850	21,136,678	21,136,678	20,454,850	21,136,678	20,454,850	21,136,678	248,867,338
Gold (ounces)	1,102	996	1,102	1,067	1,102	1,067	1,102	1,102	1,067	1,102	1,067	1,102	12,978
Silver (ounces)	113,160	102,209	113,160	109,510	113,160	109,510	113,160	113,160	109,510	113,160	109,510	113,160	1,332,372
Molybdenum (pounds)	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Payable Production (%)</b>													
Copper	96.500	96.500	96.500	96.500	96.500	96.500	96.500	96.500	96.500	96.500	96.500	96.500	
Gold	95.000	95.000	95.000	95.000	95.000	95.000	95.000	95.000	95.000	95.000	95.000	95.000	
Silver	90.000	90.000	90.000	90.000	90.000	90.000	90.000	90.000	90.000	90.000	90.000	90.000	
Molybdenum	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	
<b>Payable Metals</b>													
Copper (pounds)	20,396,894	18,423,001	20,396,894	19,738,930	20,396,894	19,738,930	20,396,894	20,396,894	19,738,930	20,396,894	19,738,930	20,396,894	240,156,981
Gold (ounces)	1,047	946	1,047	1,013	1,047	1,013	1,047	1,047	1,013	1,047	1,013	1,047	12,329
Silver (ounces)	101,844	91,988	101,844	98,559	101,844	98,559	101,844	101,844	98,559	101,844	98,559	101,844	1,199,135
Molybdenum (pounds)	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Pricing</b>													
Copper (USD/pound)	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	
Gold (USD/ounce)	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	
Silver (USD/ounce)	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	
Molybdenum (USD/pound)	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Pay Value (USD)</b>													
Copper	56,091,459	50,663,254	56,091,459	54,282,057	56,091,459	54,282,057	56,091,459	56,091,459	54,282,057	56,091,459	54,282,057	56,091,459	660,431,699
Gold	1,256,521	1,134,922	1,256,521	1,215,988	1,256,521	1,215,988	1,256,521	1,256,521	1,215,988	1,256,521	1,215,988	1,256,521	14,794,520
Silver	2,036,886	1,839,768	2,036,886	1,971,180	2,036,886	1,971,180	2,036,886	2,036,886	1,971,180	2,036,886	1,971,180	2,036,886	23,982,695
Molybdenum	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Pay (USD)</b>	<b>59,384,867</b>	<b>53,637,944</b>	<b>59,384,867</b>	<b>57,469,226</b>	<b>59,384,867</b>	<b>57,469,226</b>	<b>59,384,867</b>	<b>59,384,867</b>	<b>57,469,226</b>	<b>59,384,867</b>	<b>57,469,226</b>	<b>59,384,867</b>	<b>699,208,914</b>

**Financial Model - CONFIDENTIAL**

Production Grades and Recoveries Saleable and Payable Production	Fiscal 2024												Fiscal 2024
	31 Jan 2024	28 Feb 2024	31 Mar 2024	30 Apr 2024	31 May 2024	30 Jun 2024	31 Jul 2024	31 Aug 2024	30 Sep 2024	31 Oct 2024	30 Nov 2024	31 Dec 2024	
Ore mined (tonnes/day)	82,192	82,192	82,192	82,192	82,192	82,192	82,192	82,192	82,192	82,192	82,192	82,192	
Ore mined (tonnes)	2,547,945	2,301,370	2,547,945	2,465,753	2,547,945	2,465,753	2,547,945	2,547,945	2,465,753	2,547,945	2,465,753	2,547,945	30,000,000
<b>Grades</b>													
Copper (% of ore)	0.330	0.330	0.330	0.330	0.330	0.330	0.330	0.330	0.330	0.330	0.330	0.330	
Gold (grams/tonne of ore)	0.040	0.040	0.040	0.040	0.040	0.040	0.040	0.040	0.040	0.040	0.040	0.040	
Silver (grams/tonne of ore)	2.400	2.400	2.400	2.400	2.400	2.400	2.400	2.400	2.400	2.400	2.400	2.400	
Molybdenum (% of ore)	-	-	-	-	-	-	-	-	-	-	-	-	
<b>In-situ quantities</b>													
Copper (pounds)	18,536,928	16,743,032	18,536,928	17,938,963	18,536,928	17,938,963	18,536,928	18,536,928	17,938,963	18,536,928	17,938,963	18,536,928	218,257,380
Gold (ounces)	3,277	2,960	3,277	3,171	3,277	3,171	3,277	3,277	3,171	3,277	3,171	3,277	38,581
Silver (ounces)	196,604	177,578	196,604	190,262	196,604	190,262	196,604	196,604	190,262	196,604	190,262	196,604	2,314,854
Molybdenum (pounds)	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Recovery to Concentrate (%)</b>													
Copper	90.000	90.000	90.000	90.000	90.000	90.000	90.000	90.000	90.000	90.000	90.000	90.000	
Gold	79.600	79.600	79.600	79.600	79.600	79.600	79.600	79.600	79.600	79.600	79.600	79.600	
Silver	84.100	84.100	84.100	84.100	84.100	84.100	84.100	84.100	84.100	84.100	84.100	84.100	
Molybdenum	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Saleable Production (in concentrate)</b>													
Copper (pounds)	16,683,235	15,068,729	16,683,235	16,145,066	16,683,235	16,145,066	16,683,235	16,683,235	16,145,066	16,683,235	16,145,066	16,683,235	196,431,642
Gold (ounces)	2,608	2,356	2,608	2,524	2,608	2,524	2,608	2,608	2,524	2,608	2,524	2,608	30,710
Silver (ounces)	165,344	149,343	165,344	160,010	165,344	160,010	165,344	165,344	160,010	165,344	160,010	165,344	1,946,792
Molybdenum (pounds)	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Payable Production (%)</b>													
Copper	96.500	96.500	96.500	96.500	96.500	96.500	96.500	96.500	96.500	96.500	96.500	96.500	
Gold	95.000	95.000	95.000	95.000	95.000	95.000	95.000	95.000	95.000	95.000	95.000	95.000	
Silver	90.000	90.000	90.000	90.000	90.000	90.000	90.000	90.000	90.000	90.000	90.000	90.000	
Molybdenum	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	
<b>Payable Metals</b>													
Copper (pounds)	16,099,322	14,541,323	16,099,322	15,579,989	16,099,322	15,579,989	16,099,322	16,099,322	15,579,989	16,099,322	15,579,989	16,099,322	189,556,535
Gold (ounces)	2,478	2,238	2,478	2,398	2,478	2,398	2,478	2,478	2,398	2,478	2,398	2,478	29,175
Silver (ounces)	148,810	134,409	148,810	144,009	148,810	144,009	148,810	148,810	144,009	148,810	144,009	148,810	1,752,113
Molybdenum (pounds)	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Pricing</b>													
Copper (USD/pound)	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	
Gold (USD/ounce)	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	
Silver (USD/ounce)	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	
Molybdenum (USD/pound)	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Pay Value (USD)</b>													
Copper	44,273,136	39,988,639	44,273,136	42,844,970	44,273,136	42,844,970	44,273,136	44,273,136	42,844,970	44,273,136	42,844,970	44,273,136	521,280,470
Gold	2,973,439	2,685,687	2,973,439	2,877,522	2,973,439	2,877,522	2,973,439	2,973,439	2,877,522	2,973,439	2,877,522	2,973,439	35,009,848
Silver	2,976,192	2,688,173	2,976,192	2,880,185	2,976,192	2,880,185	2,976,192	2,976,192	2,880,185	2,976,192	2,880,185	2,976,192	35,042,256
Molybdenum	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Pay (USD)</b>	<b>50,222,767</b>	<b>45,362,499</b>	<b>50,222,767</b>	<b>48,602,677</b>	<b>50,222,767</b>	<b>48,602,677</b>	<b>50,222,767</b>	<b>50,222,767</b>	<b>48,602,677</b>	<b>50,222,767</b>	<b>48,602,677</b>	<b>50,222,767</b>	<b>591,332,574</b>

Production Costs	Fiscal 2019												Fiscal 2019
	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	
Production Costs													
Mining (USD/tonne milled)	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972
Processing (USD/tonne milled)	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732
G&A (USD/tonne milled)	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186
Production Costs (USD/tonne milled)	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890
Production Costs (Acid use)													
Acid Use (USD/lb of saleable Cu)	-	-	-	-	-	-	-	-	-	-	-	-	-
Production Costs													
Mining (USD)	14,770,885	13,341,445	14,770,885	14,294,405	14,770,885	14,294,405	14,770,885	14,770,885	14,294,405	14,770,885	14,294,405	14,770,885	173,915,263
Processing (USD)	15,729,020	14,206,857	15,729,020	15,221,633	15,729,020	15,221,633	15,729,020	15,729,020	15,221,633	15,729,020	15,221,633	15,729,020	185,196,529
G&A (USD)	1,066,521	963,309	1,066,521	1,032,117	1,066,521	1,032,117	1,066,521	1,066,521	1,032,117	1,066,521	1,032,117	1,066,521	12,557,427
Acid Use (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Production Costs (USD)	31,566,427	28,511,611	31,566,427	30,548,155	31,566,427	30,548,155	31,566,427	31,566,427	30,548,155	31,566,427	30,548,155	31,566,427	371,669,219
By-product Revenue (Acid sales)													
Acid Sales (USD/lb of saleable Cu)	-	-	-	-	-	-	-	-	-	-	-	-	-
Acid Sales (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Concentrate and Refining Charges	Fiscal 2019												Fiscal 2019
	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	
Concentrate % Cu	26.700	26.700	26.700	26.700	26.700	26.700	26.700	26.700	26.700	26.700	26.700	26.700	26.700
yields concentrate (dmt)	42,283	38,191	42,283	40,919	42,283	40,919	42,283	42,283	40,919	42,283	40,919	42,283	497,843
Concentrate % H <sub>2</sub> O	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000
yields concentrate (wmt)	46,464	41,968	46,464	44,965	46,464	44,965	46,464	46,464	44,965	46,464	44,965	46,464	547,080
Refining Charges													
Treatment (USD/dmt concentrate)	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000
Copper (USD/payable pound)	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070
Gold (USD/payable ounce)	6.000	6.000	6.000	6.000	6.000	6.000	6.000	6.000	6.000	6.000	6.000	6.000	6.000
Silver (USD/payable ounce)	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450
Molybdenum (USD/ payable pound)	-	-	-	-	-	-	-	-	-	-	-	-	-
Refining Charges													
Treatment (USD)	2,959,777	2,673,347	2,959,777	2,864,300	2,959,777	2,864,300	2,959,777	2,959,777	2,864,300	2,959,777	2,864,300	2,959,777	34,848,989
Copper (USD)	1,681,246	1,518,545	1,681,246	1,627,012	1,681,246	1,627,012	1,681,246	1,681,246	1,627,012	1,681,246	1,627,012	1,681,246	19,795,319
Gold (USD)	33,031	29,834	33,031	31,965	33,031	31,965	33,031	33,031	31,965	33,031	31,965	33,031	388,913
Silver (USD)	102,450	92,536	102,450	99,146	102,450	99,146	102,450	102,450	99,146	102,450	99,146	102,450	1,206,270
Molybdenum (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total refining charges (USD)	4,776,505	4,314,262	4,776,505	4,622,424	4,776,505	4,622,424	4,776,505	4,776,505	4,622,424	4,776,505	4,622,424	4,776,505	56,239,491
Concentrate costs and penalties													
Transport to port (USD/wmt)	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000
Port costs (USD/wmt)	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance (USD/wmt)	-	-	-	-	-	-	-	-	-	-	-	-	-
Ocean freight (USD/wmt)	-	-	-	-	-	-	-	-	-	-	-	-	-
Concentrate costs													
Transport to port (USD)	3,252,502	2,937,744	3,252,502	3,147,583	3,252,502	3,147,583	3,252,502	3,252,502	3,147,583	3,252,502	3,147,583	3,252,502	38,295,592
Port costs (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Ocean freight (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total concentrate costs (USD)	3,252,502	2,937,744	3,252,502	3,147,583	3,252,502	3,147,583	3,252,502	3,252,502	3,147,583	3,252,502	3,147,583	3,252,502	38,295,592
Net Smelter Return (USD)	69,179,492	62,484,702	69,179,492	66,947,895	69,179,492	66,947,895	69,179,492	69,179,492	66,947,895	69,179,492	66,947,895	69,179,492	814,532,723

Production Costs	Fiscal 2020												Fiscal 2020
	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	
Production Costs													
Mining (USD/tonne milled)	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972
Processing (USD/tonne milled)	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732
G&A (USD/tonne milled)	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186
Production Costs (USD/tonne milled)	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890
Production Costs (Acid use)													
Acid Use (USD/lb of saleable Cu)	-	-	-	-	-	-	-	-	-	-	-	-	-
Production Costs													
Mining (USD)	14,770,885	13,341,445	14,770,885	14,294,405	14,770,885	14,294,405	14,770,885	14,770,885	14,294,405	14,770,885	14,294,405	14,770,885	173,915,263
Processing (USD)	15,729,020	14,206,857	15,729,020	15,221,633	15,729,020	15,221,633	15,729,020	15,729,020	15,221,633	15,729,020	15,221,633	15,729,020	185,196,529
G&A (USD)	1,066,521	963,309	1,066,521	1,032,117	1,066,521	1,032,117	1,066,521	1,066,521	1,032,117	1,066,521	1,032,117	1,066,521	12,557,427
Acid Use (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Production Costs (USD)	31,566,427	28,511,611	31,566,427	30,548,155	31,566,427	30,548,155	31,566,427	31,566,427	30,548,155	31,566,427	30,548,155	31,566,427	371,669,219
By-product Revenue (Acid sales)													
Acid Sales (USD/lb of saleable Cu)	-	-	-	-	-	-	-	-	-	-	-	-	-
Acid Sales (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Concentrate and Refining Charges													
Concentrate % Cu	26.700	26.700	26.700	26.700	26.700	26.700	26.700	26.700	26.700	26.700	26.700	26.700	26.700
yields concentrate (dmt)	46,378	41,890	46,378	44,882	46,378	44,882	46,378	46,378	44,882	46,378	44,882	46,378	546,067
Concentrate % H <sub>2</sub> O	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000
yields concentrate (wmt)	50,965	46,033	50,965	49,321	50,965	49,321	50,965	50,965	49,321	50,965	49,321	50,965	600,074
Refining Charges													
Treatment (USD/dmt concentrate)	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000
Copper (USD/payable pound)	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070
Gold (USD/payable ounce)	6.000	6.000	6.000	6.000	6.000	6.000	6.000	6.000	6.000	6.000	6.000	6.000	6.000
Silver (USD/payable ounce)	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450
Molybdenum (USD/ payable pound)	-	-	-	-	-	-	-	-	-	-	-	-	-
Refining Charges													
Treatment (USD)	3,246,483	2,932,307	3,246,483	3,141,758	3,246,483	3,141,758	3,246,483	3,246,483	3,141,758	3,246,483	3,141,758	3,246,483	38,224,719
Copper (USD)	1,844,104	1,665,642	1,844,104	1,784,617	1,844,104	1,784,617	1,844,104	1,844,104	1,784,617	1,844,104	1,784,617	1,844,104	21,712,839
Gold (USD)	10,366	9,363	10,366	10,032	10,366	10,032	10,366	10,366	10,032	10,366	10,032	10,366	122,051
Silver (USD)	90,241	81,508	90,241	87,330	90,241	87,330	90,241	90,241	87,330	90,241	87,330	90,241	1,062,518
Molybdenum (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total refining charges (USD)	5,191,194	4,688,821	5,191,194	5,023,736	5,191,194	5,023,736	5,191,194	5,191,194	5,023,736	5,191,194	5,023,736	5,191,194	61,122,127
Concentrate costs and penalties													
Transport to port (USD/wmt)	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000
Port costs (USD/wmt)	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance (USD/wmt)	-	-	-	-	-	-	-	-	-	-	-	-	-
Ocean freight (USD/wmt)	-	-	-	-	-	-	-	-	-	-	-	-	-
Concentrate costs													
Transport to port (USD)	3,567,564	3,222,316	3,567,564	3,452,481	3,567,564	3,452,481	3,567,564	3,567,564	3,452,481	3,567,564	3,452,481	3,567,564	42,005,186
Port costs (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Ocean freight (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total concentrate costs (USD)	3,567,564	3,222,316	3,567,564	3,452,481	3,567,564	3,452,481	3,567,564	3,567,564	3,452,481	3,567,564	3,452,481	3,567,564	42,005,186
Net Smelter Return (USD)	69,772,103	63,019,964	69,772,103	67,521,390	69,772,103	67,521,390	69,772,103	69,772,103	67,521,390	69,772,103	67,521,390	69,772,103	821,510,242

Production Costs	Fiscal 2021												Fiscal 2021
	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	
Production Costs													
Mining (USD/tonne milled)	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972
Processing (USD/tonne milled)	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732
G&A (USD/tonne milled)	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186
Production Costs (USD/tonne milled)	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890
Production Costs (Acid use)													
Acid Use (USD/lb of saleable Cu)	-	-	-	-	-	-	-	-	-	-	-	-	-
Production Costs													
Mining (USD)	14,770,885	13,341,445	14,770,885	14,294,405	14,770,885	14,294,405	14,770,885	14,770,885	14,294,405	14,770,885	14,294,405	14,770,885	173,915,263
Processing (USD)	15,729,020	14,206,857	15,729,020	15,221,633	15,729,020	15,221,633	15,729,020	15,729,020	15,221,633	15,729,020	15,221,633	15,729,020	185,196,529
G&A (USD)	1,066,521	963,309	1,066,521	1,032,117	1,066,521	1,032,117	1,066,521	1,066,521	1,032,117	1,066,521	1,032,117	1,066,521	12,557,427
Acid Use (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Production Costs (USD)	31,566,427	28,511,611	31,566,427	30,548,155	31,566,427	30,548,155	31,566,427	31,566,427	30,548,155	31,566,427	30,548,155	31,566,427	371,669,219
By-product Revenue (Acid sales)													
Acid Sales (USD/lb of saleable Cu)	-	-	-	-	-	-	-	-	-	-	-	-	-
Acid Sales (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Concentrate and Refining Charges													
Concentrate % Cu	26.700	26.700	26.700	26.700	26.700	26.700	26.700	26.700	26.700	26.700	26.700	26.700	26.700
yields concentrate (dmt)	47,989	43,345	47,989	46,441	47,989	46,441	47,989	47,989	46,441	47,989	46,441	47,989	565,034
Concentrate % H <sub>2</sub> O	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000
yields concentrate (wmt)	52,735	47,632	52,735	51,034	52,735	51,034	52,735	52,735	51,034	52,735	51,034	52,735	620,916
Refining Charges													
Treatment (USD/dmt concentrate)	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000
Copper (USD/payable pound)	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070
Gold (USD/payable ounce)	6.000	6.000	6.000	6.000	6.000	6.000	6.000	6.000	6.000	6.000	6.000	6.000	6.000
Silver (USD/payable ounce)	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450
Molybdenum (USD/ payable pound)	-	-	-	-	-	-	-	-	-	-	-	-	-
Refining Charges													
Treatment (USD)	3,359,241	3,034,154	3,359,241	3,250,879	3,359,241	3,250,879	3,359,241	3,359,241	3,250,879	3,359,241	3,250,879	3,359,241	39,552,360
Copper (USD)	1,908,155	1,723,494	1,908,155	1,846,601	1,908,155	1,846,601	1,908,155	1,908,155	1,846,601	1,908,155	1,846,601	1,908,155	22,466,981
Gold (USD)	5,846	5,280	5,846	5,657	5,846	5,657	5,846	5,846	5,657	5,846	5,657	5,846	68,832
Silver (USD)	57,330	51,782	57,330	55,480	57,330	55,480	57,330	57,330	55,480	57,330	55,480	57,330	675,011
Molybdenum (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total refining charges (USD)	5,330,572	4,814,710	5,330,572	5,158,618	5,330,572	5,158,618	5,330,572	5,330,572	5,158,618	5,330,572	5,158,618	5,330,572	62,763,184
Concentrate costs and penalties													
Transport to port (USD/wmt)	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000
Port costs (USD/wmt)	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance (USD/wmt)	-	-	-	-	-	-	-	-	-	-	-	-	-
Ocean freight (USD/wmt)	-	-	-	-	-	-	-	-	-	-	-	-	-
Concentrate costs													
Transport to port (USD)	3,691,474	3,334,235	3,691,474	3,572,394	3,691,474	3,572,394	3,691,474	3,691,474	3,572,394	3,691,474	3,572,394	3,691,474	43,464,131
Port costs (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Ocean freight (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total concentrate costs (USD)	3,691,474	3,334,235	3,691,474	3,572,394	3,691,474	3,572,394	3,691,474	3,691,474	3,572,394	3,691,474	3,572,394	3,691,474	43,464,131
Net Smelter Return (USD)	69,658,360	62,917,228	69,658,360	67,411,316	69,658,360	67,411,316	69,658,360	69,658,360	67,411,316	69,658,360	67,411,316	69,658,360	820,171,014

Production Costs	Fiscal 2022												Fiscal 2022
	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	
Production Costs													
Mining (USD/tonne milled)	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972
Processing (USD/tonne milled)	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732
G&A (USD/tonne milled)	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186
Production Costs (USD/tonne milled)	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890
Production Costs (Acid use)													
Acid Use (USD/lb of saleable Cu)	-	-	-	-	-	-	-	-	-	-	-	-	-
Production Costs													
Mining (USD)	14,770,885	13,341,445	14,770,885	14,294,405	14,770,885	14,294,405	14,770,885	14,770,885	14,294,405	14,770,885	14,294,405	14,770,885	173,915,263
Processing (USD)	15,729,020	14,206,857	15,729,020	15,221,633	15,729,020	15,221,633	15,729,020	15,729,020	15,221,633	15,729,020	15,221,633	15,729,020	185,196,529
G&A (USD)	1,066,521	963,309	1,066,521	1,032,117	1,066,521	1,032,117	1,066,521	1,066,521	1,032,117	1,066,521	1,032,117	1,066,521	12,557,427
Acid Use (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Production Costs (USD)	31,566,427	28,511,611	31,566,427	30,548,155	31,566,427	30,548,155	31,566,427	31,566,427	30,548,155	31,566,427	30,548,155	31,566,427	371,669,219
By-product Revenue (Acid sales)													
Acid Sales (USD/lb of saleable Cu)	-	-	-	-	-	-	-	-	-	-	-	-	-
Acid Sales (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Concentrate and Refining Charges													
Concentrate % Cu	26.700	26.700	26.700	26.700	26.700	26.700	26.700	26.700	26.700	26.700	26.700	26.700	26.700
yields concentrate (dmt)	43,510	39,299	43,510	42,106	43,510	42,106	43,510	43,510	42,106	43,510	42,106	43,510	512,292
Concentrate % H <sub>2</sub> O	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000
yields concentrate (wmt)	47,813	43,186	47,813	46,271	47,813	46,271	47,813	47,813	46,271	47,813	46,271	47,813	562,958
Refining Charges													
Treatment (USD/dmt concentrate)	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000
Copper (USD/payable pound)	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070
Gold (USD/payable ounce)	6.000	6.000	6.000	6.000	6.000	6.000	6.000	6.000	6.000	6.000	6.000	6.000	6.000
Silver (USD/payable ounce)	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450
Molybdenum (USD/ payable pound)	-	-	-	-	-	-	-	-	-	-	-	-	-
Refining Charges													
Treatment (USD)	3,045,682	2,750,939	3,045,682	2,947,434	3,045,682	2,947,434	3,045,682	3,045,682	2,947,434	3,045,682	2,947,434	3,045,682	35,860,449
Copper (USD)	1,730,043	1,562,619	1,730,043	1,674,235	1,730,043	1,674,235	1,730,043	1,730,043	1,674,235	1,730,043	1,674,235	1,730,043	20,369,860
Gold (USD)	6,453	5,829	6,453	6,245	6,453	6,245	6,453	6,453	6,245	6,453	6,245	6,453	75,979
Silver (USD)	56,454	50,991	56,454	54,633	56,454	54,633	56,454	56,454	54,633	56,454	54,633	56,454	664,699
Molybdenum (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total refining charges (USD)	4,838,632	4,370,377	4,838,632	4,682,547	4,838,632	4,682,547	4,838,632	4,838,632	4,682,547	4,838,632	4,682,547	4,838,632	56,970,987
Concentrate costs and penalties													
Transport to port (USD/wmt)	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000
Port costs (USD/wmt)	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance (USD/wmt)	-	-	-	-	-	-	-	-	-	-	-	-	-
Ocean freight (USD/wmt)	-	-	-	-	-	-	-	-	-	-	-	-	-
Concentrate costs													
Transport to port (USD)	3,346,903	3,023,009	3,346,903	3,238,939	3,346,903	3,238,939	3,346,903	3,346,903	3,238,939	3,346,903	3,238,939	3,346,903	39,407,087
Port costs (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Ocean freight (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total concentrate costs (USD)	3,346,903	3,023,009	3,346,903	3,238,939	3,346,903	3,238,939	3,346,903	3,346,903	3,238,939	3,346,903	3,238,939	3,346,903	39,407,087
Net Smelter Return (USD)	63,580,104	57,427,191	63,580,104	61,529,133	63,580,104	61,529,133	63,580,104	63,580,104	61,529,133	63,580,104	61,529,133	63,580,104	748,604,450



Production Costs	Fiscal 2023												Fiscal 2023
	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	
Production Costs													
Mining (USD/tonne milled)	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972
Processing (USD/tonne milled)	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732
G&A (USD/tonne milled)	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186
Production Costs (USD/tonne milled)	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890
Production Costs (Acid use)													
Acid Use (USD/lb of saleable Cu)	-	-	-	-	-	-	-	-	-	-	-	-	-
Production Costs													
Mining (USD)	14,721,649	13,296,973	14,721,649	14,246,757	14,721,649	14,246,757	14,721,649	14,721,649	14,246,757	14,721,649	14,246,757	14,721,649	173,335,545
Processing (USD)	15,676,590	14,159,501	15,676,590	15,170,894	15,676,590	15,170,894	15,676,590	15,676,590	15,170,894	15,676,590	15,170,894	15,676,590	184,579,207
G&A (USD)	1,062,966	960,098	1,062,966	1,028,677	1,062,966	1,028,677	1,062,966	1,062,966	1,028,677	1,062,966	1,028,677	1,062,966	12,515,569
Acid Use (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Production Costs (USD)	31,461,205	28,416,573	31,461,205	30,446,328	31,461,205	30,446,328	31,461,205	31,461,205	30,446,328	31,461,205	30,446,328	31,461,205	370,430,322
By-product Revenue (Acid sales)													
Acid Sales (USD/lb of saleable Cu)	-	-	-	-	-	-	-	-	-	-	-	-	-
Acid Sales (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Concentrate and Refining Charges													
Concentrate % Cu	26.700	26.700	26.700	26.700	26.700	26.700	26.700	26.700	26.700	26.700	26.700	26.700	26.700
yields concentrate (dmt)	35,908	32,433	35,908	34,750	35,908	34,750	35,908	35,908	34,750	35,908	34,750	35,908	422,788
Concentrate % H <sub>2</sub> O	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000
yields concentrate (wmt)	39,459	35,641	39,459	38,187	39,459	38,187	39,459	39,459	38,187	39,459	38,187	39,459	464,602
Refining Charges													
Treatment (USD/dmt concentrate)	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000
Copper (USD/payable pound)	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070
Gold (USD/payable ounce)	6.000	6.000	6.000	6.000	6.000	6.000	6.000	6.000	6.000	6.000	6.000	6.000	6.000
Silver (USD/payable ounce)	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450
Molybdenum (USD/ payable pound)	-	-	-	-	-	-	-	-	-	-	-	-	-
Refining Charges													
Treatment (USD)	2,513,563	2,270,315	2,513,563	2,432,480	2,513,563	2,432,480	2,513,563	2,513,563	2,432,480	2,513,563	2,432,480	2,513,563	29,595,177
Copper (USD)	1,427,783	1,289,610	1,427,783	1,381,725	1,427,783	1,381,725	1,427,783	1,427,783	1,381,725	1,427,783	1,381,725	1,427,783	16,810,989
Gold (USD)	6,283	5,675	6,283	6,080	6,283	6,080	6,283	6,283	6,080	6,283	6,080	6,283	73,973
Silver (USD)	45,830	41,395	45,830	44,352	45,830	44,352	45,830	45,830	44,352	45,830	44,352	45,830	539,611
Molybdenum (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total refining charges (USD)	3,993,458	3,606,994	3,993,458	3,864,637	3,993,458	3,864,637	3,993,458	3,993,458	3,864,637	3,993,458	3,864,637	3,993,458	47,019,749
Concentrate costs and penalties													
Transport to port (USD/wmt)	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000
Port costs (USD/wmt)	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance (USD/wmt)	-	-	-	-	-	-	-	-	-	-	-	-	-
Ocean freight (USD/wmt)	-	-	-	-	-	-	-	-	-	-	-	-	-
Concentrate costs													
Transport to port (USD)	2,762,157	2,494,852	2,762,157	2,673,055	2,762,157	2,673,055	2,762,157	2,762,157	2,673,055	2,762,157	2,673,055	2,762,157	32,522,172
Port costs (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Ocean freight (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total concentrate costs (USD)	2,762,157	2,494,852	2,762,157	2,673,055	2,762,157	2,673,055	2,762,157	2,762,157	2,673,055	2,762,157	2,673,055	2,762,157	32,522,172
Net Smelter Return (USD)	52,629,251	47,536,098	52,629,251	50,931,534	52,629,251	50,931,534	52,629,251	52,629,251	50,931,534	52,629,251	50,931,534	52,629,251	619,666,993

Production Costs	Fiscal 2024												Fiscal 2024
	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	
Production Costs													
Mining (USD/tonne milled)	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972	5.7972
Processing (USD/tonne milled)	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732	6.1732
G&A (USD/tonne milled)	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186
Production Costs (USD/tonne milled)	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890	12.3890
Production Costs (Acid use)													
Acid Use (USD/lb of saleable Cu)	-	-	-	-	-	-	-	-	-	-	-	-	-
Production Costs													
Mining (USD)	14,770,885	13,341,445	14,770,885	14,294,405	14,770,885	14,294,405	14,770,885	14,770,885	14,294,405	14,770,885	14,294,405	14,770,885	173,915,263
Processing (USD)	15,729,020	14,206,857	15,729,020	15,221,633	15,729,020	15,221,633	15,729,020	15,729,020	15,221,633	15,729,020	15,221,633	15,729,020	185,196,529
G&A (USD)	1,066,521	963,309	1,066,521	1,032,117	1,066,521	1,032,117	1,066,521	1,066,521	1,032,117	1,066,521	1,032,117	1,066,521	12,557,427
Acid Use (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Production Costs (USD)	31,566,427	28,511,611	31,566,427	30,548,155	31,566,427	30,548,155	31,566,427	31,566,427	30,548,155	31,566,427	30,548,155	31,566,427	371,669,219
By-product Revenue (Acid sales)													
Acid Sales (USD/lb of saleable Cu)	-	-	-	-	-	-	-	-	-	-	-	-	-
Acid Sales (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Concentrate and Refining Charges	Fiscal 2024												Fiscal 2024
	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	
Concentrate % Cu	26.700	26.700	26.700	26.700	26.700	26.700	26.700	26.700	26.700	26.700	26.700	26.700	26.700
yields concentrate (dmt)	28,342	25,600	28,342	27,428	28,342	27,428	28,342	28,342	27,428	28,342	27,428	28,342	333,708
Concentrate % H <sub>2</sub> O	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000
yields concentrate (wmt)	31,145	28,131	31,145	30,141	31,145	30,141	31,145	31,145	30,141	31,145	30,141	31,145	366,712
Refining Charges													
Treatment (USD/dmt concentrate)	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000
Copper (USD/payable pound)	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070
Gold (USD/payable ounce)	6.000	6.000	6.000	6.000	6.000	6.000	6.000	6.000	6.000	6.000	6.000	6.000	6.000
Silver (USD/payable ounce)	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450
Molybdenum (USD/ payable pound)	-	-	-	-	-	-	-	-	-	-	-	-	-
Refining Charges													
Treatment (USD)	1,983,962	1,791,966	1,983,962	1,919,963	1,983,962	1,919,963	1,983,962	1,983,962	1,919,963	1,983,962	1,919,963	1,983,962	23,359,551
Copper (USD)	1,126,953	1,017,893	1,126,953	1,090,599	1,126,953	1,090,599	1,126,953	1,126,953	1,090,599	1,126,953	1,090,599	1,126,953	13,268,957
Gold (USD)	14,867	13,428	14,867	14,388	14,867	14,388	14,867	14,867	14,388	14,867	14,388	14,867	175,049
Silver (USD)	66,964	60,484	66,964	64,804	66,964	64,804	66,964	66,964	64,804	66,964	64,804	66,964	788,451
Molybdenum (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total refining charges (USD)	3,192,746	2,883,770	3,192,746	3,089,754	3,192,746	3,089,754	3,192,746	3,192,746	3,089,754	3,192,746	3,089,754	3,192,746	37,592,008
Concentrate costs and penalties													
Transport to port (USD/wmt)	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000	70.000
Port costs (USD/wmt)	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance (USD/wmt)	-	-	-	-	-	-	-	-	-	-	-	-	-
Ocean freight (USD/wmt)	-	-	-	-	-	-	-	-	-	-	-	-	-
Concentrate costs													
Transport to port (USD)	2,180,178	1,969,193	2,180,178	2,109,850	2,180,178	2,109,850	2,180,178	2,180,178	2,109,850	2,180,178	2,109,850	2,180,178	25,669,836
Port costs (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Ocean freight (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total concentrate costs (USD)	2,180,178	1,969,193	2,180,178	2,109,850	2,180,178	2,109,850	2,180,178	2,180,178	2,109,850	2,180,178	2,109,850	2,180,178	25,669,836
Net Smelter Return (USD)	44,849,843	40,509,535	44,849,843	43,403,074	44,849,843	43,403,074	44,849,843	44,849,843	43,403,074	44,849,843	43,403,074	44,849,843	528,070,730

Fiscal 2015													
Executive Management Salaries (USD)	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015	Nov 2015	Dec 2015	Fiscal 2015
President & CEO	-	-	-	-	-	-	-	-	-	-	-	-	-
CFO	-	-	-	-	-	-	-	-	-	-	-	-	-
COO	-	-	-	-	-	-	-	-	-	-	-	-	-
VP Environmental Management	-	-	-	-	-	-	-	-	-	-	-	-	-
VP Sales & Marketing	-	-	-	-	-	-	-	-	-	-	-	-	-
VP Financial Planning & Analysis	-	-	-	-	-	-	-	-	-	-	-	-	-
VP Product Development	-	-	-	-	-	-	-	-	-	-	-	-	-
Director - Corporate Relations	-	-	-	-	-	-	-	-	-	-	-	-	-
Director - Administration	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-	-
Fiscal 2015													
Development Team Expenses (USD)	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015	Nov 2015	Dec 2015	Fiscal 2015
Salaries and Consulting	-	-	-	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	360,000
Technician	-	-	-	-	-	-	-	-	-	-	-	-	-
Accountants	-	-	-	-	-	-	-	-	-	-	-	-	-
Engineering	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	360,000
Fiscal 2015													
Employee Benefits, Bonuses, and Tax Rates	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015	Nov 2015	Dec 2015	Fiscal 2015
Benefits (as % of Salary)	-	-	-	-	-	-	-	-	-	-	-	-	-
Exec Mgmt Bonus (as % of Salary)	-	-	-	-	-	-	-	-	-	-	-	-	-
Development Team (as % of Salary)	-	-	-	-	-	-	-	-	-	-	-	-	-
Fiscal 2015													
Employee Benefits and Bonuses (USD)	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015	Nov 2015	Dec 2015	Fiscal 2015
Benefits	-	-	-	-	-	-	-	-	-	-	-	-	-
Executive Management Bonus	-	-	-	-	-	-	-	-	-	-	-	-	-
Development Team Bonus	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Bonuses	-	-	-	-	-	-	-	-	-	-	-	-	-
Fiscal 2015													
Consultant Expenses (USD)	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015	Nov 2015	Dec 2015	Fiscal 2015
Accountant	-	-	-	-	-	-	-	-	-	-	-	-	-
Lawyer	-	-	-	-	-	-	-	-	-	-	-	-	-
Audit and Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Engineering	-	-	-	-	-	-	-	-	-	-	-	-	-
Investor Relations	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-	-
Fiscal 2015													
Other G&A (USD)	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015	Nov 2015	Dec 2015	Fiscal 2015
Drilling and Exploration	-	-	-	-	-	-	125,000	125,000	125,000	125,000	125,000	125,000	750,000
Preliminary Economic Assessment	-	-	-	-	-	-	-	-	-	-	-	-	-
PreFeasibility Study	-	-	-	-	-	-	-	-	-	-	-	-	-
Feasibility Study	-	-	-	-	-	-	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	6,000,000
Community Relations	-	-	-	-	-	-	10,000	10,000	10,000	10,000	10,000	10,000	60,000
Total	-	-	-	-	-	-	1,135,000	1,135,000	1,135,000	1,135,000	1,135,000	1,135,000	6,810,000
Fiscal 2015													
Office Expenses (USD)	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015	Nov 2015	Dec 2015	Fiscal 2015
Office Rent	-	-	-	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	58,500
Office Supplies	-	-	-	400	400	400	400	400	400	400	400	400	3,600
Office & General Liability Insurance	-	-	-	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	22,500
D&O Insurance	-	-	-	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	45,000
Travel	-	-	-	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	63,000
Car Leases	-	-	-	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	10,800
Total	-	-	-	22,600	22,600	22,600	22,600	22,600	22,600	22,600	22,600	22,600	203,400

Fiscal 2016													
	Jan 2016	Feb 2016	Mar 2016	Apr 2016	May 2016	Jun 2016	Jul 2016	Aug 2016	Sep 2016	Oct 2016	Nov 2016	Dec 2016	Fiscal 2016
<b>Executive Management Salaries (USD)</b>													
President & CEO	-	-	-	-	-	-	-	-	-	-	-	-	-
CFO	-	-	-	-	-	-	-	-	-	-	-	-	-
COO	-	-	-	-	-	-	-	-	-	-	-	-	-
VP Environmental Management	-	-	-	-	-	-	-	-	-	-	-	-	-
VP Sales & Marketing	-	-	-	-	-	-	-	-	-	-	-	-	-
VP Financial Planning & Analysis	-	-	-	-	-	-	-	-	-	-	-	-	-
VP Product Development	-	-	-	-	-	-	-	-	-	-	-	-	-
Director - Corporate Relations	-	-	-	-	-	-	-	-	-	-	-	-	-
Director - Administration	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Development Team Expenses (USD)</b>													
Salaries and Consulting	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	480,000
Technician	-	-	-	-	-	-	-	-	-	-	-	-	-
Accountants	-	-	-	-	-	-	-	-	-	-	-	-	-
Engineering	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	480,000
<b>Employee Benefits, Bonuses, and Tax Rates</b>													
Benefits (as % of Salary)	-	-	-	-	-	-	-	-	-	-	-	-	-
Exec Mgmt Bonus (as % of Salary)	-	-	-	-	-	-	-	-	-	-	-	-	-
Development Team (as % of Salary)	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Employee Benefits and Bonuses (USD)</b>													
Benefits	-	-	-	-	-	-	-	-	-	-	-	-	-
Executive Management Bonus	-	-	-	-	-	-	-	-	-	-	-	-	-
Development Team Bonus	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Bonuses</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Consultant Expenses (USD)</b>													
Accountant	-	-	-	-	-	-	-	-	-	-	-	-	-
Lawyer	-	-	-	-	-	-	-	-	-	-	-	-	-
Audit and Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Engineering	-	-	-	-	-	-	-	-	-	-	-	-	-
Investor Relations	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Other G&amp;A (USD)</b>													
Drilling and Exploration	125,000	125,000	125,000	125,000	125,000	125,000	25,000	25,000	25,000	25,000	25,000	25,000	900,000
Preliminary Economic Assessment	-	-	-	-	-	-	-	-	-	-	-	-	-
PreFeasibility Study	-	-	-	-	-	-	-	-	-	-	-	-	-
Feasibility Study	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	-	-	-	-	-	-	6,000,000
Community Relations	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	120,000
<b>Total</b>	1,135,000	1,135,000	1,135,000	1,135,000	1,135,000	1,135,000	35,000	35,000	35,000	35,000	35,000	35,000	7,020,000
<b>Office Expenses (USD)</b>													
Office Rent	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	78,000
Office Supplies	400	400	400	400	400	400	400	400	400	400	400	400	4,800
Office & General Liability Insurance	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000
D&O Insurance	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000
Travel	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	84,000
Car Leases	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	14,400
<b>Total</b>	22,600	22,600	22,600	22,600	22,600	22,600	22,600	22,600	22,600	22,600	22,600	22,600	271,200

Fiscal 2017													
	Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	Jun 2017	Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017	Fiscal 2017
<b>Executive Management Salaries (USD)</b>													
President & CEO	-	-	-	-	-	-	-	-	-	-	-	-	-
CFO	-	-	-	-	-	-	-	-	-	-	-	-	-
COO	-	-	-	-	-	-	-	-	-	-	-	-	-
VP Environmental Management	-	-	-	-	-	-	-	-	-	-	-	-	-
VP Sales & Marketing	-	-	-	-	-	-	-	-	-	-	-	-	-
VP Financial Planning & Analysis	-	-	-	-	-	-	-	-	-	-	-	-	-
VP Product Development	-	-	-	-	-	-	-	-	-	-	-	-	-
Director - Corporate Relations	-	-	-	-	-	-	-	-	-	-	-	-	-
Director - Administration	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Development Team Expenses (USD)</b>													
Salaries and Consulting	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	480,000
Technician	-	-	-	-	-	-	-	-	-	-	-	-	-
Accountants	-	-	-	-	-	-	-	-	-	-	-	-	-
Engineering	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	480,000
<b>Employee Benefits, Bonuses, and Tax Rates</b>													
Benefits (as % of Salary)	-	-	-	-	-	-	-	-	-	-	-	-	-
Exec Mgmt Bonus (as % of Salary)	-	-	-	-	-	-	-	-	-	-	-	-	-
Development Team (as % of Salary)	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Employee Benefits and Bonuses (USD)</b>													
Benefits	-	-	-	-	-	-	-	-	-	-	-	-	-
Executive Management Bonus	-	-	-	-	-	-	-	-	-	-	-	-	-
Development Team Bonus	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Bonuses</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Consultant Expenses (USD)</b>													
Accountant	-	-	-	-	-	-	-	-	-	-	-	-	-
Lawyer	-	-	-	-	-	-	-	-	-	-	-	-	-
Audit and Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Engineering	-	-	-	-	-	-	-	-	-	-	-	-	-
Investor Relations	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Other G&amp;A (USD)</b>													
Drilling and Exploration	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	300,000
Preliminary Economic Assessment	-	-	-	-	-	-	-	-	-	-	-	-	-
PreFeasibility Study	-	-	-	-	-	-	-	-	-	-	-	-	-
Feasibility Study	-	-	-	-	-	-	-	-	-	-	-	-	-
Community Relations	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	120,000
<b>Total</b>	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	420,000
<b>Office Expenses (USD)</b>													
Office Rent	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	78,000
Office Supplies	400	400	400	400	400	400	400	400	400	400	400	400	4,800
Office & General Liability Insurance	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000
D&O Insurance	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000
Travel	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	84,000
Car Leases	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	14,400
<b>Total</b>	22,600	22,600	22,600	22,600	22,600	22,600	22,600	22,600	22,600	22,600	22,600	22,600	271,200

**Financial Model - CONFIDENTIAL**

	Fiscal 2018												Fiscal 2018	
	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	Jun 2018	Jul 2018	Aug 2018	Sep 2018	Oct 2018	Nov 2018	Dec 2018		
<b>Executive Management Salaries (USD)</b>														
President & CEO	-	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	385,000
CFO	-	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	374,000
COO	-	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	374,000
VP Environmental Management	-	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	374,000
VP Sales & Marketing	-	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	374,000
VP Financial Planning & Analysis	-	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	374,000
VP Product Development	-	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	374,000
Director - Corporate Relations	-	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	374,000
Director - Administration	-	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	374,000
<b>Total</b>	-	307,000	307,000	307,000	307,000	307,000	307,000	307,000	307,000	307,000	307,000	307,000	307,000	3,377,000
<b>Development Team Expenses (USD)</b>														
Salaries and Consulting	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	480,000
Technician	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accountants	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Engineering	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	480,000
<b>Employee Benefits, Bonuses, and Tax Rates</b>														
Benefits (as % of Salary)	-	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Exec Mgmt Bonus (as % of Salary)	-	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00
Development Team (as % of Salary)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Employee Benefits and Bonuses (USD)</b>														
Benefits	-	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	202,620
Executive Management Bonus	-	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	2,701,600
Development Team Bonus	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Bonuses</b>	-	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	2,701,600
<b>Consultant Expenses (USD)</b>														
Accountant	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lawyer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Audit and Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Engineering	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investor Relations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Other G&amp;A (USD)</b>														
Drilling and Exploration	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	300,000
Preliminary Economic Assessment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PreFeasibility Study	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feasibility Study	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Community Relations	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	120,000
<b>Total</b>	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	420,000
<b>Office Expenses (USD)</b>														
Office Rent	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	78,000
Office Supplies	400	400	400	400	400	400	400	400	400	400	400	400	400	4,800
Office & General Liability Insurance	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000
D&O Insurance	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000
Travel	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	84,000
Car Leases	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	14,400
<b>Total</b>	22,600	22,600	22,600	22,600	22,600	22,600	22,600	22,600	22,600	22,600	22,600	22,600	22,600	271,200

Financial Model - CONFIDENTIAL

	Fiscal 2019												Fiscal 2019		
	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019			
<b>Executive Management Salaries (USD)</b>															
President & CEO	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	420,000
CFO	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
COO	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
VP Environmental Management	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
VP Sales & Marketing	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
VP Financial Planning & Analysis	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
VP Product Development	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
Director - Corporate Relations	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
Director - Administration	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
<b>Total</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>3,684,000</b>
<b>Development Team Expenses (USD)</b>															
Salaries and Consulting	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Technician	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accountants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Engineering	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Employee Benefits, Bonuses, and Tax Rates</b>															
Benefits (as % of Salary)	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Exec Mgmt Bonus (as % of Salary)	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00
Development Team (as % of Salary)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Employee Benefits and Bonuses (USD)</b>															
Benefits	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	221,040
Executive Management Bonus	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	2,947,200
Development Team Bonus	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Bonuses</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>2,947,200</b>
<b>Consultant Expenses (USD)</b>															
Accountant	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lawyer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Audit and Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Engineering	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investor Relations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other G&amp;A (USD)</b>															
Drilling and Exploration	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	300,000
Preliminary Economic Assessment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PreFeasibility Study	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feasibility Study	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Community Relations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>25,000</b>	<b>25,000</b>	<b>25,000</b>	<b>25,000</b>	<b>25,000</b>	<b>25,000</b>	<b>25,000</b>	<b>25,000</b>	<b>25,000</b>	<b>25,000</b>	<b>25,000</b>	<b>25,000</b>	<b>25,000</b>	<b>25,000</b>	<b>300,000</b>
<b>Office Expenses (USD)</b>															
Office Rent	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	78,000
Office Supplies	400	400	400	400	400	400	400	400	400	400	400	400	400	400	4,800
Office & General Liability Insurance	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000
D&O Insurance	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000
Travel	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	84,000
Car Leases	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	14,400
<b>Total</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>271,200</b>

**Financial Model - CONFIDENTIAL**

	Fiscal 2020												Fiscal 2020		
	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020			
<b>Executive Management Salaries (USD)</b>															
President & CEO	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	420,000
CFO	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
COO	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
VP Environmental Management	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
VP Sales & Marketing	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
VP Financial Planning & Analysis	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
VP Product Development	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
Director - Corporate Relations	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
Director - Administration	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
<b>Total</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>3,684,000</b>
<b>Development Team Expenses (USD)</b>															
Salaries and Consulting	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Technician	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accountants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Engineering	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Employee Benefits, Bonuses, and Tax Rates</b>															
Benefits (as % of Salary)	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Exec Mgmt Bonus (as % of Salary)	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00
Development Team (as % of Salary)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Employee Benefits and Bonuses (USD)</b>															
Benefits	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	221,040
Executive Management Bonus	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	2,947,200
Development Team Bonus	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Bonuses</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>2,947,200</b>
<b>Consultant Expenses (USD)</b>															
Accountant	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lawyer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Audit and Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Engineering	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investor Relations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other G&amp;A (USD)</b>															
Drilling and Exploration	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Preliminary Economic Assessment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PreFeasibility Study	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feasibility Study	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Community Relations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Office Expenses (USD)</b>															
Office Rent	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	78,000
Office Supplies	400	400	400	400	400	400	400	400	400	400	400	400	400	400	4,800
Office & General Liability Insurance	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000
D&O Insurance	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000
Travel	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	84,000
Car Leases	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	14,400
<b>Total</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>271,200</b>



Financial Model - CONFIDENTIAL

	Fiscal 2021												Fiscal 2021		
	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021			
<b>Executive Management Salaries (USD)</b>															
President & CEO	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	420,000
CFO	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
COO	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
VP Environmental Management	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
VP Sales & Marketing	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
VP Financial Planning & Analysis	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
VP Product Development	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
Director - Corporate Relations	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
Director - Administration	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
<b>Total</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>3,684,000</b>
<b>Development Team Expenses (USD)</b>															
Salaries and Consulting	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Technician	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accountants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Engineering	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Employee Benefits, Bonuses, and Tax Rates</b>															
Benefits (as % of Salary)	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Exec Mgmt Bonus (as % of Salary)	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00
Development Team (as % of Salary)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Employee Benefits and Bonuses (USD)</b>															
Benefits	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	221,040
Executive Management Bonus	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	2,947,200
Development Team Bonus	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Bonuses</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>2,947,200</b>
<b>Consultant Expenses (USD)</b>															
Accountant	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lawyer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Audit and Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Engineering	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investor Relations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other G&amp;A (USD)</b>															
Drilling and Exploration	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Preliminary Economic Assessment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PreFeasibility Study	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feasibility Study	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Community Relations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Office Expenses (USD)</b>															
Office Rent	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	78,000
Office Supplies	400	400	400	400	400	400	400	400	400	400	400	400	400	400	4,800
Office & General Liability Insurance	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000
D&O Insurance	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000
Travel	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	84,000
Car Leases	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	14,400
<b>Total</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>271,200</b>

**Financial Model - CONFIDENTIAL**

	Fiscal 2022												Fiscal 2022		
	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022			
<b>Executive Management Salaries (USD)</b>															
President & CEO	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	420,000
CFO	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
COO	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
VP Environmental Management	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
VP Sales & Marketing	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
VP Financial Planning & Analysis	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
VP Product Development	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
Director - Corporate Relations	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
Director - Administration	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
<b>Total</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>3,684,000</b>
<b>Development Team Expenses (USD)</b>															
Salaries and Consulting	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Technician	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accountants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Engineering	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Employee Benefits, Bonuses, and Tax Rates</b>															
Benefits (as % of Salary)	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Exec Mgmt Bonus (as % of Salary)	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00
Development Team (as % of Salary)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Employee Benefits and Bonuses (USD)</b>															
Benefits	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	221,040
Executive Management Bonus	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	2,947,200
Development Team Bonus	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Bonuses</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>2,947,200</b>
<b>Consultant Expenses (USD)</b>															
Accountant	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lawyer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Audit and Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Engineering	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investor Relations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other G&amp;A (USD)</b>															
Drilling and Exploration	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Preliminary Economic Assessment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PreFeasibility Study	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feasibility Study	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Community Relations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Office Expenses (USD)</b>															
Office Rent	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	78,000
Office Supplies	400	400	400	400	400	400	400	400	400	400	400	400	400	400	4,800
Office & General Liability Insurance	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000
D&O Insurance	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000
Travel	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	84,000
Car Leases	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	14,400
<b>Total</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>271,200</b>

Financial Model - CONFIDENTIAL

	Fiscal 2023												Fiscal 2023		
	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023			
<b>Executive Management Salaries (USD)</b>															
President & CEO	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	420,000
CFO	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
COO	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
VP Environmental Management	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
VP Sales & Marketing	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
VP Financial Planning & Analysis	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
VP Product Development	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
Director - Corporate Relations	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
Director - Administration	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
<b>Total</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>3,684,000</b>
<b>Development Team Expenses (USD)</b>															
Salaries and Consulting	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Technician	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accountants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Engineering	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Employee Benefits, Bonuses, and Tax Rates</b>															
Benefits (as % of Salary)	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Exec Mgmt Bonus (as % of Salary)	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00
Development Team (as % of Salary)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Employee Benefits and Bonuses (USD)</b>															
Benefits	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	221,040
Executive Management Bonus	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	2,947,200
Development Team Bonus	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Bonuses</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>2,947,200</b>
<b>Consultant Expenses (USD)</b>															
Accountant	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lawyer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Audit and Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Engineering	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investor Relations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other G&amp;A (USD)</b>															
Drilling and Exploration	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Preliminary Economic Assessment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PreFeasibility Study	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feasibility Study	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Community Relations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Office Expenses (USD)</b>															
Office Rent	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	78,000
Office Supplies	400	400	400	400	400	400	400	400	400	400	400	400	400	400	4,800
Office & General Liability Insurance	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000
D&O Insurance	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000
Travel	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	84,000
Car Leases	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	14,400
<b>Total</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>271,200</b>

**Financial Model - CONFIDENTIAL**

	Fiscal 2024												Fiscal 2024	
	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024		
<b>Executive Management Salaries (USD)</b>														
President & CEO	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	420,000
CFO	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
COO	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
VP Environmental Management	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
VP Sales & Marketing	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
VP Financial Planning & Analysis	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
VP Product Development	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
Director - Corporate Relations	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
Director - Administration	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	408,000
<b>Total</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>307,000</b>	<b>3,684,000</b>
<b>Development Team Expenses (USD)</b>														
Salaries and Consulting	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Technician	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accountants	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Engineering	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Employee Benefits, Bonuses, and Tax Rates</b>														
Benefits (as % of Salary)	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Exec Mgmt Bonus (as % of Salary)	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00
Development Team (as % of Salary)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Employee Benefits and Bonuses (USD)</b>														
Benefits	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	221,040
Executive Management Bonus	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	245,600	2,947,200
Development Team Bonus	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Bonuses</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>245,600</b>	<b>2,947,200</b>
<b>Consultant Expenses (USD)</b>														
Accountant	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lawyer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Audit and Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Engineering	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investor Relations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other G&amp;A (USD)</b>														
Drilling and Exploration	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Preliminary Economic Assessment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PreFeasibility Study	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feasibility Study	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Community Relations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Office Expenses (USD)</b>														
Office Rent	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	78,000
Office Supplies	400	400	400	400	400	400	400	400	400	400	400	400	400	4,800
Office & General Liability Insurance	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000
D&O Insurance	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000
Travel	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	84,000
Car Leases	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	14,400
<b>Total</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>22,600</b>	<b>271,200</b>

Shareholders' Equity Additions	Fiscal 2015												Fiscal 2015
	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015	Nov 2015	Dec 2015	
<b>Preferred Share Capital</b>													
Cash Received (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Number of Shares Issued	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Common Share Capital</b>													
<b>Cash (USD) received from</b>													
Founding Investors	-	-	-	-	-	-	-	-	-	-	-	-	-
JV Partner	-	-	-	-	-	-	-	-	-	-	-	-	-
Private Placements	-	-	-	-	-	14,000,000	-	-	-	-	-	-	-
from Exercise of Options	-	-	-	-	-	-	-	-	-	-	-	-	-
from Exercise of Warrants	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Proceeds from IPO (calc'd)	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total during month (USD)</b>	-	-	-	-	-	14,000,000	-	-	-	-	-	-	-
<b>Cumulative Total</b>	37,249,158	37,249,158	37,249,158	37,249,158	37,249,158	51,249,158	51,249,158	51,249,158	51,249,158	51,249,158	51,249,158	51,249,158	51,249,158
<b>Shares Issued</b>													
Founding Investors	-	-	-	-	-	-	-	-	-	-	-	-	-
Teck (40% owner)	-	-	-	-	-	-	-	-	-	-	-	-	-
Private Placements	-	-	-	-	-	87,500,000	-	-	-	-	-	-	-
from Exercise of Options	-	-	-	-	-	-	-	-	-	-	-	-	-
from Exercise of Warrants	-	-	-	-	-	-	-	-	-	-	-	-	-
IPO shareholders (calc'd)	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total shares issue during month</b>	-	-	-	-	-	87,500,000	-	-	-	-	-	-	-
<b>Cumulative Total</b>	31,409,869	31,409,869	31,409,869	31,409,869	31,409,869	118,909,869	118,909,869	118,909,869	118,909,869	118,909,869	118,909,869	118,909,869	118,909,869
net Issue Price per share (USD/share)	-	-	-	-	-	0.16	-	-	-	-	-	-	0.16

Outstanding Options and Warrants

Options

Exercise Date	# of Options	Exercise Price	Exercised?	# of Options	Proceeds (USD)
Jul 2016	326,001	0.15	Y	326,001	48,900
Jul 2016	-	-	N	-	-
Jul 2016	-	-	N	-	-
Jul 2016	-	-	N	-	-
Jul 2016	-	-	N	-	-
Jul 2016	-	-	N	-	-
Jul 2016	-	-	N	-	-
Jul 2016	-	-	N	-	-
<b>Total</b>	<b>326,001</b>	<b>0.15</b>		<b>326,001</b>	<b>48,900</b>
				OK	OK

Warrants

Exercise Date	# of Warrants	Exercise Price	Exercised?	# of Warrants	Proceeds (USD)
Jun 2016	19,975,000	0.10	Y	19,975,000	1,997,500
Jun 2016	2,100,000	0.40	Y	2,100,000	840,000
Jun 2016	67,776	3.60	N	-	-
Jun 2016	558,332	7.50	N	-	-
Jun 2016	-	-	N	-	-
<b>Total</b>	<b>22,701,108</b>	<b>0.32</b>		<b>22,075,000</b>	<b>2,837,500</b>
				OK	OK

Shareholders' Equity Additions	Fiscal 2016												Fiscal 2016
	Jan 2016	Feb 2016	Mar 2016	Apr 2016	May 2016	Jun 2016	Jul 2016	Aug 2016	Sep 2016	Oct 2016	Nov 2016	Dec 2016	
<b>Preferred Share Capital</b>													
Cash Received (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Number of Shares Issued	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Common Share Capital</b>													
<b>Cash (USD) received from</b>													
Founding Investors	-	-	-	-	-	-	-	-	-	-	-	-	-
JV Partner	-	-	-	-	-	-	-	-	-	-	-	-	-
Private Placements	-	-	-	-	-	-	-	-	-	-	-	-	-
from Exercise of of Options	-	-	-	-	-	-	48,900	-	-	-	-	-	48,900
from Exercise of Warrants	-	-	-	-	-	2,837,500	-	-	-	-	-	-	2,837,500
Net Proceeds from IPO (calc'd)	-	-	-	-	-	-	-	-	548,526,030	-	-	-	548,526,030
<b>Total during month (USD)</b>	-	-	-	-	-	2,837,500	48,900	-	548,526,030	-	-	-	551,412,430
<b>Cumulative Total</b>	51,249,158	51,249,158	51,249,158	51,249,158	51,249,158	54,086,658	54,135,558	54,135,558	602,661,588	602,661,588	602,661,588	602,661,588	602,661,588
<b>Shares Issued</b>													
Founding Investors	-	-	-	-	-	-	-	-	-	-	-	-	-
Teck (40% owner)	-	-	-	-	-	-	-	94,207,246.67	-	-	-	-	94,207,247
Private Placements	-	-	-	-	-	-	-	-	-	-	-	-	-
from Exercise of of Options	-	-	-	-	-	-	326,001	-	-	-	-	-	326,001
from Exercise of Warrants	-	-	-	-	-	22,075,000	-	-	-	-	-	-	22,075,000
IPO shareholders (calc'd)	-	-	-	-	-	-	-	-	(2,811,738,098)	-	-	-	(2,811,738,098)
<b>Total shares issue during month</b>	-	-	-	-	-	22,075,000	326,001	94,207,247	(2,811,738,098)	-	-	-	(2,695,129,850)
<b>Cumulative Total</b>	118,909,869	118,909,869	118,909,869	118,909,869	118,909,869	140,984,869	141,310,870	235,518,117	(2,576,219,981)	(2,576,219,981)	(2,576,219,981)	(2,576,219,981)	(2,576,219,981)
net Issue Price per share (USD/share)	-	-	-	-	-	0.13	0.15	-	(0.20)	-	-	-	(0.20)

Shareholders' Equity Additions	Fiscal 2017												Fiscal 2017
	Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	Jun 2017	Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017	
<b>Preferred Share Capital</b>													
Cash Received (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Number of Shares Issued	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Common Share Capital</b>													
<b>Cash (USD) received from</b>													
Founding Investors	-	-	-	-	-	-	-	-	-	-	-	-	-
JV Partner	-	-	-	-	-	-	-	-	-	-	-	-	-
Private Placements	-	-	-	-	-	-	-	-	-	-	-	-	-
from Exercise of of Options	-	-	-	-	-	-	-	-	-	-	-	-	-
from Exercise of of Warrants	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Proceeds from IPO (calc'd)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total during month (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cumulative Total	602,661,588	602,661,588	602,661,588	602,661,588	602,661,588	602,661,588	602,661,588	602,661,588	602,661,588	602,661,588	602,661,588	602,661,588	602,661,588
<b>Shares Issued</b>													
Founding Investors	-	-	-	-	-	-	-	-	-	-	-	-	-
Teck (40% owner)	-	-	-	-	-	-	-	-	-	-	-	-	-
Private Placements	-	-	-	-	-	-	-	-	-	-	-	-	-
from Exercise of of Options	-	-	-	-	-	-	-	-	-	-	-	-	-
from Exercise of of Warrants	-	-	-	-	-	-	-	-	-	-	-	-	-
IPO shareholders (calc'd)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total shares issue during month	-	-	-	-	-	-	-	-	-	-	-	-	-
Cumulative Total	(2,576,219,981)	(2,576,219,981)	(2,576,219,981)	(2,576,219,981)	(2,576,219,981)	(2,576,219,981)	(2,576,219,981)	(2,576,219,981)	(2,576,219,981)	(2,576,219,981)	(2,576,219,981)	(2,576,219,981)	(2,576,219,981)
net Issue Price per share (USD/share)	-	-	-	-	-	-	-	-	-	-	-	-	-

Shareholders' Equity Additions	Fiscal 2018												Fiscal 2018
	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	Jun 2018	Jul 2018	Aug 2018	Sep 2018	Oct 2018	Nov 2018	Dec 2018	
<b>Preferred Share Capital</b>													
Cash Received (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Number of Shares Issued	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Common Share Capital</b>													
<b>Cash (USD) received from</b>													
Founding Investors	-	-	-	-	-	-	-	-	-	-	-	-	-
JV Partner	-	-	-	-	-	-	-	-	-	-	-	-	-
Private Placements	-	-	-	-	-	-	-	-	-	-	-	-	-
from Exercise of of Options	-	-	-	-	-	-	-	-	-	-	-	-	-
from Exercise of of Warrants	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Proceeds from IPO (calc'd)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total during month (USD)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cumulative Total	602,661,588	602,661,588	602,661,588	602,661,588	602,661,588	602,661,588	602,661,588	602,661,588	602,661,588	602,661,588	602,661,588	602,661,588	602,661,588
<b>Shares Issued</b>													
Founding Investors	-	-	-	-	-	-	-	-	-	-	-	-	-
Teck (40% owner)	-	-	-	-	-	-	-	-	-	-	-	-	-
Private Placements	-	-	-	-	-	-	-	-	-	-	-	-	-
from Exercise of of Options	-	-	-	-	-	-	-	-	-	-	-	-	-
from Exercise of of Warrants	-	-	-	-	-	-	-	-	-	-	-	-	-
IPO shareholders (calc'd)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total shares issue during month	-	-	-	-	-	-	-	-	-	-	-	-	-
Cumulative Total	(2,576,219,981)	(2,576,219,981)	(2,576,219,981)	(2,576,219,981)	(2,576,219,981)	(2,576,219,981)	(2,576,219,981)	(2,576,219,981)	(2,576,219,981)	(2,576,219,981)	(2,576,219,981)	(2,576,219,981)	(2,576,219,981)
net Issue Price per share (USD/share)	-	-	-	-	-	-	-	-	-	-	-	-	-



Standard Royalties, Income Taxes and Cash Management	Fiscal 2015												Fiscal 2015	
	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015	Nov 2015	Dec 2015		
Gross Revenue Royalty (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Smelter Royalty (%)	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500
<b>Copper Stream</b>	<b>OFF</b>													
% of Pay Product'n	0.0													
Price USD/pound	2.000													
Payment (USD)	-													
Payment Date	Aug 2016													
Target IRR (%)	14.00													
<b>Copper Stream (USD)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(as seen from Streaming Company)														
IRR (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NPV 8.0 (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Paid (USD)	-													
Cash Rec'd (USD)	-													
net Cash (USD)	-													
<b>Gold Stream</b>	<b>OFF</b>													
% of Pay Product'n	100.0													
Price USD/ounce	400.000													
Payment (USD)	108,075,180													
Payment Date	Aug 2016													
Target IRR (%)	14.00													
<b>Gold Stream (USD)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(as seen from Streaming Company)														
IRR (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NPV 8.0 (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Paid (USD)	-													
Cash Rec'd (USD)	-													
net Cash (USD)	-													
<b>Silver Stream</b>	<b>OFF</b>													
% of Pay Product'n	100.0													
Price USD/ounce	4.000													
Payment (USD)	144,425,144													
Payment Date	Aug 2016													
Target IRR (%)	14.00													
<b>Silver Stream (USD)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(as seen from Streaming Company)														
IRR (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NPV 8.0 (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Paid (USD)	-													
Cash Rec'd (USD)	-													
net Cash (USD)	-													
Corporate Tax Rate (%)	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Dividend Withholding Tax (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Labour Profit Sharing (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Standard Royalties, Income Taxes and Cash Management	Fiscal 2016												Fiscal 2016	
	Jan 2016	Feb 2016	Mar 2016	Apr 2016	May 2016	Jun 2016	Jul 2016	Aug 2016	Sep 2016	Oct 2016	Nov 2016	Dec 2016		
Gross Revenue Royalty (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Smelter Royalty (%)	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500
<b>Copper Stream</b>	<b>OFF</b>													
% of Pay Product'n	0.0													
Price USD/pound	2.000													
Payment (USD)	-													
Payment Date	Aug 2016													
Target IRR (%)	14.00													
<b>Copper Stream (USD)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(as seen from Streaming Company)														
IRR (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NPV 8.0 (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Paid (USD)	-													
Cash Rec'd (USD)	-													
net Cash (USD)	-													
<b>Gold Stream</b>	<b>OFF</b>													
% of Pay Product'n	100.0													
Price USD/ounce	400.000													
Payment (USD)	108,075,180													
Payment Date	Aug 2016													
Target IRR (%)	14.00													
<b>Gold Stream (USD)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(as seen from Streaming Company)														
IRR (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NPV 8.0 (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Paid (USD)	-													
Cash Rec'd (USD)	-													
net Cash (USD)	-													
<b>Silver Stream</b>	<b>OFF</b>													
% of Pay Product'n	100.0													
Price USD/ounce	4.000													
Payment (USD)	144,425,144													
Payment Date	Aug 2016													
Target IRR (%)	14.00													
<b>Silver Stream (USD)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(as seen from Streaming Company)														
IRR (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NPV 8.0 (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Paid (USD)	-													
Cash Rec'd (USD)	-													
net Cash (USD)	-													
Corporate Tax Rate (%)	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Dividend Withholding Tax (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Labour Profit Sharing (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Standard Royalties, Income Taxes and Cash Management	Fiscal 2017												Fiscal 2017	
	Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	Jun 2017	Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017		
Gross Revenue Royalty (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Smelter Royalty (%)	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500
<b>Copper Stream</b>	<b>OFF</b>													
% of Pay Product'n	0.0													
Price USD/pound	2.000													
Payment (USD)	-													
Payment Date	Aug 2016													
Target IRR (%)	14.00													
<b>Copper Stream (USD)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(as seen from Streaming Company)														
IRR (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NPV 8.0 (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Paid (USD)	-													
Cash Rec'd (USD)	-													
net Cash (USD)	-													
<b>Gold Stream</b>	<b>OFF</b>													
% of Pay Product'n	100.0													
Price USD/ounce	400.000													
Payment (USD)	108,075,180													
Payment Date	Aug 2016													
Target IRR (%)	14.00													
<b>Gold Stream (USD)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(as seen from Streaming Company)														
IRR (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NPV 8.0 (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Paid (USD)	-													
Cash Rec'd (USD)	-													
net Cash (USD)	-													
<b>Silver Stream</b>	<b>OFF</b>													
% of Pay Product'n	100.0													
Price USD/ounce	4.000													
Payment (USD)	144,425,144													
Payment Date	Aug 2016													
Target IRR (%)	14.00													
<b>Silver Stream (USD)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(as seen from Streaming Company)														
IRR (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NPV 8.0 (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Paid (USD)	-													
Cash Rec'd (USD)	-													
net Cash (USD)	-													
Corporate Tax Rate (%)	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Dividend Withholding Tax (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Labour Profit Sharing (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Standard Royalties, Income Taxes and Cash Management	Fiscal 2018												Fiscal 2018	
	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	Jun 2018	Jul 2018	Aug 2018	Sep 2018	Oct 2018	Nov 2018	Dec 2018		
Gross Revenue Royalty (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Smelter Royalty (%)	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500
<b>Copper Stream</b>	<b>OFF</b>													
% of Pay Product'n	0.0													
Price USD/pound	2.000													
Payment (USD)	-													
Payment Date	Aug 2016													
Target IRR (%)	14.00													
<b>Copper Stream (USD)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(as seen from Streaming Company)														
IRR (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NPV 8.0 (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Paid (USD)	-													
Cash Rec'd (USD)	-													
net Cash (USD)	-													
<b>Gold Stream</b>	<b>OFF</b>													
% of Pay Product'n	100.0													
Price USD/ounce	400.000													
Payment (USD)	108,075,180													
Payment Date	Aug 2016													
Target IRR (%)	14.00													
<b>Gold Stream (USD)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(as seen from Streaming Company)														
IRR (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NPV 8.0 (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Paid (USD)	-													
Cash Rec'd (USD)	-													
net Cash (USD)	-													
<b>Silver Stream</b>	<b>OFF</b>													
% of Pay Product'n	100.0													
Price USD/ounce	4.000													
Payment (USD)	144,425,144													
Payment Date	Aug 2016													
Target IRR (%)	14.00													
<b>Silver Stream (USD)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(as seen from Streaming Company)														
IRR (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NPV 8.0 (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Paid (USD)	-													
Cash Rec'd (USD)	-													
net Cash (USD)	-													
Corporate Tax Rate (%)	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Dividend Withholding Tax (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Labour Profit Sharing (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Standard Royalties, Income Taxes and Cash Management	Fiscal 2019												Fiscal 2019	
	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019		
Gross Revenue Royalty (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Smelter Royalty (%)	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500
<b>Copper Stream</b>	<b>OFF</b>													
% of Pay Product'n	0.0													
Price USD/pound	2.000													
Payment (USD)	-													
Payment Date	Aug 2016													
Target IRR (%)	14.00													
<b>Copper Stream (USD)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(as seen from Streaming Company)														
IRR (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NPV 8.0 (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Paid (USD)	-													
Cash Rec'd (USD)	-													
net Cash (USD)	-													
<b>Gold Stream</b>	<b>OFF</b>													
% of Pay Product'n	100.0													
Price USD/ounce	400.000													
Payment (USD)	108,075,180													
Payment Date	Aug 2016													
Target IRR (%)	14.00													
<b>Gold Stream (USD)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(as seen from Streaming Company)														
IRR (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NPV 8.0 (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Paid (USD)	-													
Cash Rec'd (USD)	-													
net Cash (USD)	-													
<b>Silver Stream</b>	<b>OFF</b>													
% of Pay Product'n	100.0													
Price USD/ounce	4.000													
Payment (USD)	144,425,144													
Payment Date	Aug 2016													
Target IRR (%)	14.00													
<b>Silver Stream (USD)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(as seen from Streaming Company)														
IRR (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NPV 8.0 (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Paid (USD)	-													
Cash Rec'd (USD)	-													
net Cash (USD)	-													
Corporate Tax Rate (%)	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Dividend Withholding Tax (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Labour Profit Sharing (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Standard Royalties, Income Taxes and Cash Management	Fiscal 2020												Fiscal 2020	
	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020		
Gross Revenue Royalty (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Smelter Royalty (%)	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500
<b>Copper Stream</b>	<b>OFF</b>													
% of Pay Product'n	0.0													
Price USD/pound	2.000													
Payment (USD)	-													
Payment Date	Aug 2016													
Target IRR (%)	14.00													
<b>Copper Stream (USD)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(as seen from Streaming Company)														
IRR (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NPV 8.0 (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Paid (USD)	-													
Cash Rec'd (USD)	-													
net Cash (USD)	-													
<b>Gold Stream</b>	<b>OFF</b>													
% of Pay Product'n	100.0													
Price USD/ounce	400.000													
Payment (USD)	108,075,180													
Payment Date	Aug 2016													
Target IRR (%)	14.00													
<b>Gold Stream (USD)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(as seen from Streaming Company)														
IRR (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NPV 8.0 (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Paid (USD)	-													
Cash Rec'd (USD)	-													
net Cash (USD)	-													
<b>Silver Stream</b>	<b>OFF</b>													
% of Pay Product'n	100.0													
Price USD/ounce	4.000													
Payment (USD)	144,425,144													
Payment Date	Aug 2016													
Target IRR (%)	14.00													
<b>Silver Stream (USD)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(as seen from Streaming Company)														
IRR (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NPV 8.0 (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Paid (USD)	-													
Cash Rec'd (USD)	-													
net Cash (USD)	-													
Corporate Tax Rate (%)	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Dividend Withholding Tax (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Labour Profit Sharing (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Standard Royalties, Income Taxes and Cash Management	Fiscal 2021												Fiscal 2021	
	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021		
Gross Revenue Royalty (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Smelter Royalty (%)	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500
<b>Copper Stream</b>	<b>OFF</b>													
% of Pay Product'n	0.0													
Price USD/pound	2.000													
Payment (USD)	-													
Payment Date	Aug 2016													
Target IRR (%)	14.00													
<b>Copper Stream (USD)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(as seen from Streaming Company)														
IRR (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NPV 8.0 (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Paid (USD)	-													
Cash Rec'd (USD)	-													
net Cash (USD)	-													
<b>Gold Stream</b>	<b>OFF</b>													
% of Pay Product'n	100.0													
Price USD/ounce	400.000													
Payment (USD)	108,075,180													
Payment Date	Aug 2016													
Target IRR (%)	14.00													
<b>Gold Stream (USD)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(as seen from Streaming Company)														
IRR (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NPV 8.0 (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Paid (USD)	-													
Cash Rec'd (USD)	-													
net Cash (USD)	-													
<b>Silver Stream</b>	<b>OFF</b>													
% of Pay Product'n	100.0													
Price USD/ounce	4.000													
Payment (USD)	144,425,144													
Payment Date	Aug 2016													
Target IRR (%)	14.00													
<b>Silver Stream (USD)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(as seen from Streaming Company)														
IRR (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NPV 8.0 (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Paid (USD)	-													
Cash Rec'd (USD)	-													
net Cash (USD)	-													
Corporate Tax Rate (%)	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Dividend Withholding Tax (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Labour Profit Sharing (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Standard Royalties, Income Taxes and Cash Management	Fiscal 2022												Fiscal 2022	
	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022		
Gross Revenue Royalty (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Smelter Royalty (%)	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500
<b>Copper Stream</b>	<b>OFF</b>													
% of Pay Product'n	0.0													
Price USD/pound	2.000													
Payment (USD)	-													
Payment Date	Aug 2016													
Target IRR (%)	14.00													
<b>Copper Stream (USD)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(as seen from Streaming Company)														
IRR (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NPV 8.0 (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Paid (USD)	-													
Cash Rec'd (USD)	-													
net Cash (USD)	-													
<b>Gold Stream</b>	<b>OFF</b>													
% of Pay Product'n	100.0													
Price USD/ounce	400.000													
Payment (USD)	108,075,180													
Payment Date	Aug 2016													
Target IRR (%)	14.00													
<b>Gold Stream (USD)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(as seen from Streaming Company)														
IRR (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NPV 8.0 (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Paid (USD)	-													
Cash Rec'd (USD)	-													
net Cash (USD)	-													
<b>Silver Stream</b>	<b>OFF</b>													
% of Pay Product'n	100.0													
Price USD/ounce	4.000													
Payment (USD)	144,425,144													
Payment Date	Aug 2016													
Target IRR (%)	14.00													
<b>Silver Stream (USD)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(as seen from Streaming Company)														
IRR (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NPV 8.0 (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Paid (USD)	-													
Cash Rec'd (USD)	-													
net Cash (USD)	-													
Corporate Tax Rate (%)	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Dividend Withholding Tax (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Labour Profit Sharing (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-



Standard Royalties, Income Taxes and Cash Management	Fiscal 2023												Fiscal 2023	
	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023		
Gross Revenue Royalty (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Smelter Royalty (%)	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500
<b>Copper Stream</b>	<b>OFF</b>													
% of Pay Product'n	0.0													
Price USD/pound	2.000													
Payment (USD)	-													
Payment Date	Aug 2016													
Target IRR (%)	14.00													
<b>Copper Stream (USD)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(as seen from Streaming Company)														
IRR (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NPV 8.0 (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Paid (USD)	-													
Cash Rec'd (USD)	-													
net Cash (USD)	-													
<b>Gold Stream</b>	<b>OFF</b>													
% of Pay Product'n	100.0													
Price USD/ounce	400.000													
Payment (USD)	108,075,180													
Payment Date	Aug 2016													
Target IRR (%)	14.00													
<b>Gold Stream (USD)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(as seen from Streaming Company)														
IRR (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NPV 8.0 (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Paid (USD)	-													
Cash Rec'd (USD)	-													
net Cash (USD)	-													
<b>Silver Stream</b>	<b>OFF</b>													
% of Pay Product'n	100.0													
Price USD/ounce	4.000													
Payment (USD)	144,425,144													
Payment Date	Aug 2016													
Target IRR (%)	14.00													
<b>Silver Stream (USD)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(as seen from Streaming Company)														
IRR (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NPV 8.0 (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Paid (USD)	-													
Cash Rec'd (USD)	-													
net Cash (USD)	-													
Corporate Tax Rate (%)	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Dividend Withholding Tax (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Labour Profit Sharing (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Standard Royalties, Income Taxes and Cash Management	Fiscal 2024												Fiscal 2024	
	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024		
Gross Revenue Royalty (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Smelter Royalty (%)	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500
<b>Copper Stream</b>	<b>OFF</b>													
% of Pay Product'n	0.0													
Price USD/pound	2.000													
Payment (USD)	-													
Payment Date	Aug 2016													
Target IRR (%)	14.00													
<b>Copper Stream (USD)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(as seen from Streaming Company)														
IRR (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NPV 8.0 (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Paid (USD)	-													
Cash Rec'd (USD)	-													
net Cash (USD)	-													
<b>Gold Stream</b>	<b>OFF</b>													
% of Pay Product'n	100.0													
Price USD/ounce	400.000													
Payment (USD)	108,075,180													
Payment Date	Aug 2016													
Target IRR (%)	14.00													
<b>Gold Stream (USD)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(as seen from Streaming Company)														
IRR (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NPV 8.0 (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Paid (USD)	-													
Cash Rec'd (USD)	-													
net Cash (USD)	-													
<b>Silver Stream</b>	<b>OFF</b>													
% of Pay Product'n	100.0													
Price USD/ounce	4.000													
Payment (USD)	144,425,144													
Payment Date	Aug 2016													
Target IRR (%)	14.00													
<b>Silver Stream (USD)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(as seen from Streaming Company)														
IRR (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NPV 8.0 (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Paid (USD)	-													
Cash Rec'd (USD)	-													
net Cash (USD)	-													
Corporate Tax Rate (%)	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Dividend Withholding Tax (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Labour Profit Sharing (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-

New Mining Royalty (NMR) w/o Tax Stability Agmt			ON	1.00
Operating Profit Margin <sup>(1)</sup> (%)	Marginal Royalty Rate (%)	Incremental Royalty Rate (%)	Effective Royalty Rate (%)	Minimum Royalty (% of sales)
20	3.25	0.03250	1.56250	-
21	3.25	0.03250	1.64286	-
22	3.25	0.03250	1.71591	-
23	3.25	0.03250	1.78261	-
24	3.25	0.03250	1.84375	-
25	4.00	0.04000	1.90000	-
26	4.00	0.04000	1.98077	-
27	4.00	0.04000	2.05556	-
28	4.00	0.04000	2.12500	-
29	4.00	0.04000	2.18966	-
30	4.75	0.04750	2.25000	-
31	4.75	0.04750	2.33065	-
32	4.75	0.04750	2.40625	-
33	4.75	0.04750	2.47727	-
34	4.75	0.04750	2.54412	-
35	5.50	0.05500	2.60714	-
36	5.50	0.05500	2.68750	-
37	5.50	0.05500	2.76351	-
38	5.50	0.05500	2.83553	-
39	5.50	0.05500	2.90385	-
40	6.25	0.06250	2.96875	-
41	6.25	0.06250	3.04878	-
42	6.25	0.06250	3.12500	-
43	6.25	0.06250	3.19767	-
44	6.25	0.06250	3.26705	-
45	7.00	0.07000	3.33333	-
46	7.00	0.07000	3.41304	-
47	7.00	0.07000	3.48936	-
48	7.00	0.07000	3.56250	-
49	7.00	0.07000	3.63265	-
50	7.75	0.07750	3.70000	-
51	7.75	0.07750	3.77941	-
52	7.75	0.07750	3.85577	-
53	7.75	0.07750	3.92925	-
54	7.75	0.07750	4.00000	-
55	8.50	0.08500	4.06818	-
56	8.50	0.08500	4.14732	-
57	8.50	0.08500	4.22368	-
58	8.50	0.08500	4.29741	-
59	8.50	0.08500	4.36864	-
60	9.25	0.09250	4.43750	-
61	9.25	0.09250	4.51639	-
62	9.25	0.09250	4.59274	-
63	9.25	0.09250	4.66667	-
64	9.25	0.09250	4.73828	-
65	10.00	0.10000	4.80769	-
66	10.00	0.10000	4.88636	-
67	10.00	0.10000	4.96269	-
68	10.00	0.10000	5.03676	-
69	10.00	0.10000	5.10870	-
70	10.75	0.10750	5.17857	-
71	10.75	0.10750	5.25704	-
72	10.75	0.10750	5.33333	-
73	10.75	0.10750	5.40753	-
74	10.75	0.10750	5.47973	-
75	12.00	0.12000	5.55000	-
76	12.00	0.12000	5.63487	-
77	12.00	0.12000	5.71753	-
78	12.00	0.12000	5.79808	-
79	12.00	0.12000	5.87658	-
80	12.00	0.12000	5.95313	-

Special Mining Tax (IEM) w/o Tax Stability Agmt			ON
Operating Profit Margin <sup>(1)</sup> (%)	Marginal Royalty Rate (%)	Incremental Royalty Rate (%)	Effective Royalty Rate (%)
20	3.20	0.03200	2.30000
21	3.20	0.03200	2.34286
22	3.20	0.03200	2.38182
23	3.20	0.03200	2.41739
24	3.20	0.03200	2.45000
25	3.60	0.03600	2.48000
26	3.60	0.03600	2.52308
27	3.60	0.03600	2.56296
28	3.60	0.03600	2.60000
29	3.60	0.03600	2.63448
30	4.00	0.04000	2.66667
31	4.00	0.04000	2.70968
32	4.00	0.04000	2.75000
33	4.00	0.04000	2.78788
34	4.00	0.04000	2.82353
35	4.40	0.04400	2.85714
36	4.40	0.04400	2.90000
37	4.40	0.04400	2.94054
38	4.40	0.04400	2.97895
39	4.40	0.04400	3.01538
40	4.80	0.04800	3.05000
41	4.80	0.04800	3.09268
42	4.80	0.04800	3.13333
43	4.80	0.04800	3.17209
44	4.80	0.04800	3.20909
45	5.20	0.05200	3.24444
46	5.20	0.05200	3.28696
47	5.20	0.05200	3.32766
48	5.20	0.05200	3.36667
49	5.20	0.05200	3.40408
50	5.60	0.05600	3.44000
51	5.60	0.05600	3.48235
52	5.60	0.05600	3.52308
53	5.60	0.05600	3.56226
54	5.60	0.05600	3.60000
55	6.00	0.06000	3.63636
56	6.00	0.06000	3.67857
57	6.00	0.06000	3.71930
58	6.00	0.06000	3.75862
59	6.00	0.06000	3.79661
60	6.40	0.06400	3.83333
61	6.40	0.06400	3.87541
62	6.40	0.06400	3.91613
63	6.40	0.06400	3.95556
64	6.40	0.06400	3.99375
65	6.80	0.06800	4.03077
66	6.80	0.06800	4.07273
67	6.80	0.06800	4.11343
68	6.80	0.06800	4.15294
69	6.80	0.06800	4.19130
70	7.20	0.07200	4.22857
71	7.20	0.07200	4.27042
72	7.20	0.07200	4.31111
73	7.20	0.07200	4.35068
74	7.20	0.07200	4.38919
75	7.60	0.07600	4.42667
76	7.60	0.07600	4.46842
77	7.60	0.07600	4.50909
78	7.60	0.07600	4.54872
79	7.60	0.07600	4.58734
80	8.00	0.08000	4.62500

<sup>(1)</sup> Depreciation, when calculating this royalty, is considered an "operating expense". The financial statements in this model do NOT consider depreciation as an "operating expense". The reported operating profit margins in the financial statements do NOT include depreciation, but the royalties are calculated correctly (the royalty formula deducts depreciation). Some rows in this Table were hidden to accommodate printing the Table on one page.

Special Mining Duty (GEM) w Tax Stability Agmt			OFF
Operating Profit Margin <sup>(1)</sup> (%)	Marginal Royalty Rate (%)	Incremental Royalty Rate (%)	Effective Royalty Rate (%)
20	5.71	0.05710	-
21	5.71	0.05710	-
22	5.71	0.05710	-
23	5.71	0.05710	-
24	5.71	0.05710	-
25	6.28	0.06280	-
26	6.28	0.06280	-
27	6.28	0.06280	-
28	6.28	0.06280	-
29	6.28	0.06280	-
30	6.85	0.06850	-
31	6.85	0.06850	-
32	6.85	0.06850	-
33	6.85	0.06850	-
34	6.85	0.06850	-
35	7.42	0.07420	-
36	7.42	0.07420	-
37	7.42	0.07420	-
38	7.42	0.07420	-
39	7.42	0.07420	-
40	7.99	0.07990	-
41	7.99	0.07990	-
42	7.99	0.07990	-
43	7.99	0.07990	-
44	7.99	0.07990	-
45	8.56	0.08560	-
46	8.56	0.08560	-
47	8.56	0.08560	-
48	8.56	0.08560	-
49	8.56	0.08560	-
50	9.13	0.09130	-
51	9.13	0.09130	-
52	9.13	0.09130	-
53	9.13	0.09130	-
54	9.13	0.09130	-
55	9.70	0.09700	-
56	9.70	0.09700	-
57	9.70	0.09700	-
58	9.70	0.09700	-
59	9.70	0.09700	-
60	10.27	0.10270	-
61	10.27	0.10270	-
62	10.27	0.10270	-
63	10.27	0.10270	-
64	10.27	0.10270	-
65	10.84	0.10840	-
66	10.84	0.10840	-
67	10.84	0.10840	-
68	10.84	0.10840	-
69	10.84	0.10840	-
70	11.41	0.11410	-
71	11.41	0.11410	-
72	11.41	0.11410	-
73	11.41	0.11410	-
74	11.41	0.11410	-
75	11.98	0.11980	-
76	11.98	0.11980	-
77	11.98	0.11980	-
78	11.98	0.11980	-
79	11.98	0.11980	-
80	12.55	0.12550	-

<sup>(1)</sup> Depreciation, when calculating this royalty, is considered an "operating expense". The financial statements in this model do NOT consider depreciation as an "operating expense". The reported operating profit margins in the financial statements do NOT include depreciation, but the royalties are calculated correctly (the royalty formula deducts depreciation). Some rows in this Table were hidden to accommodate printing the Table on one page.

Balance Sheet Management (% of current month's Operating Expenses)	Fiscal 2015												Fiscal 2015
	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015	Nov 2015	Dec 2015	
Accounts Receivable (months of sales)	2	2	2	2	2	2	2	2	2	2	2	2	2
Inventories	0	0	0	0	0	0	0	0	0	0	0	0	0
Prepaid Expenses & Deposits	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Current Assets	0	0	0	0	0	0	0	0	0	0	0	0	0
Accounts Payable (months of Op Exp)	1	1	1	1	1	1	1	1	1	1	1	1	1
Payroll Payable	is the amount accrued for bonuses, paid at the end of the fiscal year												
Income Taxes Payable	0	0	0	0	0	0	0	0	0	0	0	0	0
Customer Deposits	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Line of Credit	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON
Prime plus Y/N	N	N	N	N	N	N	N	N	N	N	N	N	N
+ Annual Interest Rate (%)	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000
Monthly Interest Rate	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033
Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Liability	0	0	0	0	0	0	0	0	0	0	0	0	0
Balance Sheet Management Cash Management	Fiscal 2015												Fiscal 2015
Minimum Cash Balance (USD)*	-	-	-	-	-	-	-	-	-	-	-	-	-
Month annual taxes are paid	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
*excess cash paid as dividend													

Financial Model - CONFIDENTIAL

Balance Sheet Management (% of current month's Operating Expenses)	Fiscal 2016												Fiscal 2016
	Jan 2016	Feb 2016	Mar 2016	Apr 2016	May 2016	Jun 2016	Jul 2016	Aug 2016	Sep 2016	Oct 2016	Nov 2016	Dec 2016	
Accounts Receivable (months of sales)	2	2	2	2	2	2	2	2	2	2	2	2	2
Inventories	0	0	0	0	0	0	0	0	0	0	0	0	0
Prepaid Expenses & Deposits	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Current Assets	0	0	0	0	0	0	0	0	0	0	0	0	0
Accounts Payable (months of Op Exp)	1	1	1	1	1	1	1	1	1	1	1	1	1
Payroll Payable	is the amount accrued for bonuses, paid at the end of the fiscal year												
Income Taxes Payable	0	0	0	0	0	0	0	0	0	0	0	0	0
Customer Deposits	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Line of Credit	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON
Prime plus Y/N	N	N	N	N	N	N	N	N	N	N	N	N	N
+ Annual Interest Rate (%)	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000
Monthly Interest Rate	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033
Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Liability	0	0	0	0	0	0	0	0	0	0	0	0	0
Balance Sheet Management Cash Management	Fiscal 2016												Fiscal 2016
Minimum Cash Balance (USD)*	-	-	-	-	-	-	-	-	-	-	-	-	-
Month annual taxes are paid	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
*excess cash paid as dividend													

Financial Model - CONFIDENTIAL

Balance Sheet Management (% of current month's Operating Expenses)	Fiscal 2017												Fiscal 2017
	Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	Jun 2017	Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017	
Accounts Receivable (months of sales)	2	2	2	2	2	2	2	2	2	2	2	2	2
Inventories	0	0	0	0	0	0	0	0	0	0	0	0	0
Prepaid Expenses & Deposits	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Current Assets	0	0	0	0	0	0	0	0	0	0	0	0	0
Accounts Payable (months of Op Exp)	1	1	1	1	1	1	1	1	1	1	1	1	1
Payroll Payable	is the amount accrued for bonuses, paid at the end of the fiscal year												
Income Taxes Payable	0	0	0	0	0	0	0	0	0	0	0	0	0
Customer Deposits	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Line of Credit	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON
Prime plus Y/N	N	N	N	N	N	N	N	N	N	N	N	N	N
+ Annual Interest Rate (%)	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000
Monthly Interest Rate	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033
Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Liability	0	0	0	0	0	0	0	0	0	0	0	0	0
Balance Sheet Management Cash Management	Fiscal 2017												Fiscal 2017
Minimum Cash Balance (USD)*	-	-	-	-	-	-	-	-	-	-	-	-	-
Month annual taxes are paid	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
*excess cash paid as dividend													

Financial Model - CONFIDENTIAL

Balance Sheet Management (% of current month's Operating Expenses)	Fiscal 2018												Fiscal 2018
	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	Jun 2018	Jul 2018	Aug 2018	Sep 2018	Oct 2018	Nov 2018	Dec 2018	
Accounts Receivable (months of sales)	2	2	2	2	2	2	2	2	2	2	2	2	2
Inventories	0	0	0	0	0	0	0	0	0	0	0	0	0
Prepaid Expenses & Deposits	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Current Assets	0	0	0	0	0	0	0	0	0	0	0	0	0
Accounts Payable (months of Op Exp)	1	1	1	1	1	1	1	1	1	1	1	1	1
Payroll Payable	is the amount accrued for bonuses, paid at the end of the fiscal year												
Income Taxes Payable	0	0	0	0	0	0	0	0	0	0	0	0	0
Customer Deposits	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Line of Credit	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON
Prime plus Y/N	N	N	N	N	N	N	N	N	N	N	N	N	N
+ Annual Interest Rate (%)	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000
Monthly Interest Rate	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033
Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Liability	0	0	0	0	0	0	0	0	0	0	0	0	0
Balance Sheet Management Cash Management	Fiscal 2018												Fiscal 2018
Minimum Cash Balance (USD)*	-	-	-	-	-	-	-	-	-	-	-	-	-
Month annual taxes are paid	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
*excess cash paid as dividend													



Financial Model - CONFIDENTIAL

Balance Sheet Management (% of current month's Operating Expenses)	Fiscal 2019												Fiscal 2019	
	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019		
Accounts Receivable (months of sales)	2	2	2	2	2	2	2	2	2	2	2	2	2	2
Inventories	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Prepaid Expenses & Deposits	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Current Assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Accounts Payable (months of Op Exp)	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Payroll Payable	is the amount accrued for bonuses, paid at the end of the fiscal year													
Income Taxes Payable	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Customer Deposits	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Line of Credit	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON
Prime plus Y/N	N	N	N	N	N	N	N	N	N	N	N	N	N	N
+ Annual Interest Rate (%)	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000
Monthly Interest Rate	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033
Interest Expense	-	257,362	489,817	489,817	506,421	506,421	506,421	506,421	514,723	506,421	506,421	506,421	506,421	506,421
Ending Balance	77,208,499	146,945,207	146,945,207	151,926,400	151,926,400	151,926,400	151,926,400	154,416,997	151,926,400	151,926,400	151,926,400	151,926,400	151,926,400	151,926,400
Other Current Liability	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5,296,669														
Balance Sheet Management Cash Management	Fiscal 2019												Fiscal 2019	
Minimum Cash Balance (USD)*	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Month annual taxes are paid	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
*excess cash paid as dividend														

Balance Sheet Management (% of current month's Operating Expenses)	Fiscal 2020												Fiscal 2020	
	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020		
Accounts Receivable (months of sales)	2	2	2	2	2	2	2	2	2	2	2	2	2	6,151,169
Inventories	0	0	0	0	0	0	0	0	0	0	0	0	0	
Prepaid Expenses & Deposits	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other Current Assets	0	0	0	0	0	0	0	0	0	0	0	0	0	
Accounts Payable (months of Op Exp)	1	1	1	1	1	1	1	1	1	1	1	1	1	
Payroll Payable	is the amount accrued for bonuses, paid at the end of the fiscal year													
Income Taxes Payable	0	0	0	0	0	0	0	0	0	0	0	0	0	
Customer Deposits	0	0	0	0	0	0	0	0	0	0	0	0	0	
Operating Line of Credit	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON	
Prime plus Y/N	N	N	N	N	N	N	N	N	N	N	N	N	N	
+ Annual Interest Rate (%)	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	
Monthly Interest Rate	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	
Interest Expense	506,421	519,131	498,207	498,207	515,095	515,095	515,095	515,095	523,539	515,095	515,095	515,095	515,095	
Ending Balance	155,739,359	149,461,961	149,461,961	154,528,468	154,528,468	154,528,468	154,528,468	157,061,722	154,528,468	154,528,468	154,528,468	154,528,468	154,528,468	
Other Current Liability	0	0	0	0	0	0	0	0	0	0	0	0	0	
Balance Sheet Management	Fiscal 2020												Fiscal 2020	
Cash Management	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	Fiscal 2020	
Minimum Cash Balance (USD)*	-	-	-	-	-	-	-	-	-	-	-	-	-	
Month annual taxes are paid	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
*excess cash paid as dividend														

Balance Sheet Management (% of current month's Operating Expenses)	Fiscal 2021												Fiscal 2021	
	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021		
Accounts Receivable (months of sales)	2	2	2	2	2	2	2	2	2	2	2	2	2	6,174,509
Inventories	0	0	0	0	0	0	0	0	0	0	0	0	0	
Prepaid Expenses & Deposits	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other Current Assets	0	0	0	0	0	0	0	0	0	0	0	0	0	
Accounts Payable (months of Op Exp)	1	1	1	1	1	1	1	1	1	1	1	1	1	
Payroll Payable	is the amount accrued for bonuses, paid at the end of the fiscal year													
Income Taxes Payable	0	0	0	0	0	0	0	0	0	0	0	0	0	
Customer Deposits	0	0	0	0	0	0	0	0	0	0	0	0	0	
Operating Line of Credit	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON	
Prime plus Y/N	N	N	N	N	N	N	N	N	N	N	N	N	N	
+ Annual Interest Rate (%)	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	
Monthly Interest Rate	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	
Interest Expense	515,095	524,038	499,155	499,155	516,076	516,076	516,076	516,076	524,536	516,076	516,076	516,076	516,076	
Ending Balance	157,211,267	149,746,579	149,746,579	154,822,735	154,822,735	154,822,735	154,822,735	157,360,812	154,822,735	154,822,735	154,822,735	154,822,735	154,822,735	
Other Current Liability	0	0	0	0	0	0	0	0	0	0	0	0	0	
Balance Sheet Management Cash Management	Fiscal 2021												Fiscal 2021	
Minimum Cash Balance (USD)*	-	-	-	-	-	-	-	-	-	-	-	-	-	
Month annual taxes are paid	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
*excess cash paid as dividend														

Financial Model - CONFIDENTIAL

Balance Sheet Management (% of current month's Operating Expenses)	Fiscal 2022												Fiscal 2022			
	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022				
Accounts Receivable (months of sales)	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	
Inventories	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Prepaid Expenses & Deposits	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other Current Assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Accounts Payable (months of Op Exp)	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	
Payroll Payable	is the amount accrued for bonuses, paid at the end of the fiscal year															
Income Taxes Payable	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Customer Deposits	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Operating Line of Credit	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON	
Prime plus Y/N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	
+ Annual Interest Rate (%)	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	
Monthly Interest Rate	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	
Interest Expense	516,076	501,487	455,287	455,287	470,721	470,721	470,721	470,721	478,438	470,721	470,721	470,721	470,721	470,721	470,721	5,701,621
Ending Balance	150,446,045	136,586,216	136,586,216	141,216,257	141,216,257	141,216,257	141,216,257	143,531,278	141,216,257	141,216,257	141,216,257	141,216,257	141,216,257	141,216,257	141,216,257	
Other Current Liability	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Balance Sheet Management Cash Management	Fiscal 2022												Fiscal 2022			
	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022				
Minimum Cash Balance (USD)*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Month annual taxes are paid	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
*excess cash paid as dividend																

Financial Model - CONFIDENTIAL

Balance Sheet Management (% of current month's Operating Expenses)	Fiscal 2023												Fiscal 2023		
	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023			
Accounts Receivable (months of sales)	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
Inventories	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Prepaid Expenses & Deposits	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Current Assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Accounts Payable (months of Op Exp)	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Payroll Payable	is the amount accrued for bonuses, paid at the end of the fiscal year														
Income Taxes Payable	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Customer Deposits	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Line of Credit	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON
Prime plus Y/N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N
+ Annual Interest Rate (%)	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000
Monthly Interest Rate	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033
Interest Expense	470,721	437,168	376,743	376,743	389,514	389,514	389,514	389,514	389,514	395,899	389,514	389,514	389,514	389,514	389,514
Ending Balance	131,150,506	113,022,811	113,022,811	116,854,092	116,854,092	116,854,092	116,854,092	118,769,733	116,854,092	116,854,092	116,854,092	116,854,092	116,854,092	116,854,092	4,783,869
Other Current Liability	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Balance Sheet Management Cash Management	Fiscal 2023												Fiscal 2023		
Minimum Cash Balance (USD)*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Month annual taxes are paid	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
*excess cash paid as dividend															

Balance Sheet Management (% of current month's Operating Expenses)	Fiscal 2024												Fiscal 2024		
	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024			
Accounts Receivable (months of sales)	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
Inventories	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Prepaid Expenses & Deposits	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Current Assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Accounts Payable (months of Op Exp)	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Payroll Payable	is the amount accrued for bonuses, paid at the end of the fiscal year														
Income Taxes Payable	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Customer Deposits	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Line of Credit	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON	ON
Prime plus Y/N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N
+ Annual Interest Rate (%)	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000
Monthly Interest Rate	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033
Interest Expense	389,514	365,359	318,618	318,618	329,418	329,418	329,418	329,418	329,418	334,818	329,418	329,418	329,418	329,418	329,418
Ending Balance	109,607,633	95,585,265	95,585,265	98,825,444	98,825,444	98,825,444	98,825,444	98,825,444	100,445,533	98,825,444	98,825,444	98,825,444	98,825,444	98,825,444	98,825,444
Other Current Liability	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Balance Sheet Management	Fiscal 2024												Fiscal 2024		
Cash Management	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024			
Minimum Cash Balance (USD)*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Month annual taxes are paid	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
*excess cash paid as dividend															

Fixed Assets and Capex Mining Equipment	Fiscal 2015												Fiscal 2015
	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015	Nov 2015	Dec 2015	
Depreciation Declining Balance Rates													
% Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
% Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance (Cost)													
OB Cost - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
OB Cost - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Monthly Additions													
Cash Capex Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (Cost)													
EB Cost - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
EB Cost - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Month Depreciation													
Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance (net)													
OB (net) - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
OB (net) - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (net)													
EB (net) - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
EB (net) - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Tax Asset (Liability)													
EB TD	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Tax Asset (Liability)	-	-	-	-	-	-	-	-	-	-	-	-	-

Fixed Assets and Capex Equipment	Fiscal 2015												Fiscal 2015
	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015	Nov 2015	Dec 2015	
Depreciation Declining Balance Rates													
% Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
% Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance (Cost)													
OB Cost - Book	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764
OB Cost - Tax	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764
Monthly Additions													
Cash Capex Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (Cost)													
EB Cost - Book	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764
EB Cost - Tax	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764
Current Month Depreciation													
Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance (net)													
OB (net) - Book	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764
OB (net) - Tax	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764
Ending Balance (net)													
EB (net) - Book	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764
EB (net) - Tax	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764
Deferred Income Tax Asset (Liability)													
EB TD	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Tax Asset (Liability)	-	-	-	-	-	-	-	-	-	-	-	-	-

Fixed Assets and Capex Mining Equipment	Fiscal 2016												Fiscal 2016
	Jan 2016	Feb 2016	Mar 2016	Apr 2016	May 2016	Jun 2016	Jul 2016	Aug 2016	Sep 2016	Oct 2016	Nov 2016	Dec 2016	
Depreciation Declining Balance Rates													
% Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
% Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance (Cost)													
OB Cost - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
OB Cost - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Monthly Additions													
Cash Capex Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (Cost)													
EB Cost - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
EB Cost - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Month Depreciation													
Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance (net)													
OB (net) - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
OB (net) - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (net)													
EB (net) - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
EB (net) - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Tax Asset (Liability)													
EB TD	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Tax Asset (Liability)	-	-	-	-	-	-	-	-	-	-	-	-	-

Fixed Assets and Capex Equipment	Fiscal 2016												Fiscal 2016
	Jan 2016	Feb 2016	Mar 2016	Apr 2016	May 2016	Jun 2016	Jul 2016	Aug 2016	Sep 2016	Oct 2016	Nov 2016	Dec 2016	
Depreciation Declining Balance Rates													
% Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
% Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance (Cost)													
OB Cost - Book	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764
OB Cost - Tax	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764
Monthly Additions													
Cash Capex Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (Cost)													
EB Cost - Book	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764
EB Cost - Tax	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764
Current Month Depreciation													
Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance (net)													
OB (net) - Book	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764
OB (net) - Tax	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764
Ending Balance (net)													
EB (net) - Book	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764
EB (net) - Tax	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764
Deferred Income Tax Asset (Liability)													
EB TD	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Tax Asset (Liability)	-	-	-	-	-	-	-	-	-	-	-	-	-



Fixed Assets and Capex Mining Equipment	Fiscal 2017												Fiscal 2017	
	Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	Jun 2017	Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017		
Depreciation Declining Balance Rates														
% Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
% Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Opening Balance (Cost)														
OB Cost - Book	-	54,658,333	109,316,667	163,975,000	218,633,333	273,291,667	327,950,000	382,608,333	437,266,667	491,925,000	546,583,333	601,241,667		
OB Cost - Tax	-	54,658,333	109,316,667	163,975,000	218,633,333	273,291,667	327,950,000	382,608,333	437,266,667	491,925,000	546,583,333	601,241,667		
Monthly Additions														
Cash Capex Expense	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333		655,900,000
Capex - Book	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333		655,900,000
Capex - Tax	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333		655,900,000
Ending Balance (Cost)														
EB Cost - Book	54,658,333	109,316,667	163,975,000	218,633,333	273,291,667	327,950,000	382,608,333	437,266,667	491,925,000	546,583,333	601,241,667	655,900,000		
EB Cost - Tax	54,658,333	109,316,667	163,975,000	218,633,333	273,291,667	327,950,000	382,608,333	437,266,667	491,925,000	546,583,333	601,241,667	655,900,000		
Current Month Depreciation														
Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance (net)														
OB (net) - Book	-	54,658,333	109,316,667	163,975,000	218,633,333	273,291,667	327,950,000	382,608,333	437,266,667	491,925,000	546,583,333	601,241,667		
OB (net) - Tax	-	54,658,333	109,316,667	163,975,000	218,633,333	273,291,667	327,950,000	382,608,333	437,266,667	491,925,000	546,583,333	601,241,667		
Ending Balance (net)														
EB (net) - Book	54,658,333	109,316,667	163,975,000	218,633,333	273,291,667	327,950,000	382,608,333	437,266,667	491,925,000	546,583,333	601,241,667	655,900,000		
EB (net) - Tax	54,658,333	109,316,667	163,975,000	218,633,333	273,291,667	327,950,000	382,608,333	437,266,667	491,925,000	546,583,333	601,241,667	655,900,000		
Deferred Income Tax Asset (Liability)														
EB TD	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Tax Asset (Liability)	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Fixed Assets and Capex Equipment	Fiscal 2017												Fiscal 2017	
	Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	Jun 2017	Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017		
Depreciation Declining Balance Rates														
% Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
% Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Opening Balance (Cost)														
OB Cost - Book	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764		
OB Cost - Tax	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764		
Monthly Additions														
Cash Capex Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (Cost)														
EB Cost - Book	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764		
EB Cost - Tax	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764		
Current Month Depreciation														
Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance (net)														
OB (net) - Book	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764		
OB (net) - Tax	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764		
Ending Balance (net)														
EB (net) - Book	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764		
EB (net) - Tax	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764		
Deferred Income Tax Asset (Liability)														
EB TD	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Tax Asset (Liability)	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Fixed Assets and Capex Mining Equipment	Fiscal 2018												Fiscal 2018	
	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	Jun 2018	Jul 2018	Aug 2018	Sep 2018	Oct 2018	Nov 2018	Dec 2018		
Depreciation Declining Balance Rates														
% Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
% Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Opening Balance (Cost)														
OB Cost - Book	655,900,000	710,558,333	765,216,667	819,875,000	874,533,333	929,191,667	983,850,000	1,038,508,333	1,093,166,667	1,147,825,000	1,202,483,333	1,257,141,667		
OB Cost - Tax	655,900,000	710,558,333	765,216,667	819,875,000	874,533,333	929,191,667	983,850,000	1,038,508,333	1,093,166,667	1,147,825,000	1,202,483,333	1,257,141,667		
Monthly Additions														
Cash Capex Expense	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	655,900,000	
Capex - Book	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	655,900,000	
Capex - Tax	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	655,900,000	
Ending Balance (Cost)														
EB Cost - Book	710,558,333	765,216,667	819,875,000	874,533,333	929,191,667	983,850,000	1,038,508,333	1,093,166,667	1,147,825,000	1,202,483,333	1,257,141,667	1,311,800,000		
EB Cost - Tax	710,558,333	765,216,667	819,875,000	874,533,333	929,191,667	983,850,000	1,038,508,333	1,093,166,667	1,147,825,000	1,202,483,333	1,257,141,667	1,311,800,000		
Current Month Depreciation														
Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Opening Balance (net)														
OB (net) - Book	655,900,000	710,558,333	765,216,667	819,875,000	874,533,333	929,191,667	983,850,000	1,038,508,333	1,093,166,667	1,147,825,000	1,202,483,333	1,257,141,667		
OB (net) - Tax	655,900,000	710,558,333	765,216,667	819,875,000	874,533,333	929,191,667	983,850,000	1,038,508,333	1,093,166,667	1,147,825,000	1,202,483,333	1,257,141,667		
Ending Balance (net)														
EB (net) - Book	710,558,333	765,216,667	819,875,000	874,533,333	929,191,667	983,850,000	1,038,508,333	1,093,166,667	1,147,825,000	1,202,483,333	1,257,141,667	1,311,800,000		
EB (net) - Tax	710,558,333	765,216,667	819,875,000	874,533,333	929,191,667	983,850,000	1,038,508,333	1,093,166,667	1,147,825,000	1,202,483,333	1,257,141,667	1,311,800,000		
Deferred Income Tax Asset (Liability)														
EB TD	-	-	-	-	-	-	-	-	-	-	-	-	-	
Deferred Income Tax Asset (Liability)	-	-	-	-	-	-	-	-	-	-	-	-	-	

Fixed Assets and Capex Equipment	Fiscal 2018												Fiscal 2018	
	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	Jun 2018	Jul 2018	Aug 2018	Sep 2018	Oct 2018	Nov 2018	Dec 2018		
Depreciation Declining Balance Rates														
% Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-		
% Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-		
Opening Balance (Cost)														
OB Cost - Book	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764		
OB Cost - Tax	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764		
Monthly Additions														
Cash Capex Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	
Capex - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
Capex - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Ending Balance (Cost)														
EB Cost - Book	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764		
EB Cost - Tax	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764		
Current Month Depreciation														
Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Opening Balance (net)														
OB (net) - Book	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764		
OB (net) - Tax	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764		
Ending Balance (net)														
EB (net) - Book	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764		
EB (net) - Tax	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764		
Deferred Income Tax Asset (Liability)														
EB TD	-	-	-	-	-	-	-	-	-	-	-	-	-	
Deferred Income Tax Asset (Liability)	-	-	-	-	-	-	-	-	-	-	-	-	-	

Financial Model - CONFIDENTIAL

Fixed Assets and Capex Mining Equipment	Fiscal 2019												Fiscal 2019
	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	
Depreciation Declining Balance Rates													
% Depreciation - Book	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
% Depreciation - Tax	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000
Opening Balance (Cost)													
OB Cost - Book	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000
OB Cost - Tax	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000
Monthly Additions													
Cash Capex Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (Cost)													
EB Cost - Book	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000
EB Cost - Tax	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000
Current Month Depreciation													
Depreciation - Book	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	65,590,000
Depreciation - Tax	21,863,333	21,498,944	21,140,629	20,788,285	20,441,813	20,101,117	19,766,098	19,436,663	19,112,719	18,794,173	18,480,937	18,172,921	239,597,633
Opening Balance (net)													
OB (net) - Book	1,311,800,000	1,306,334,167	1,300,868,333	1,295,402,500	1,289,936,667	1,284,470,833	1,279,005,000	1,273,539,167	1,268,073,333	1,262,607,500	1,257,141,667	1,251,675,833	
OB (net) - Tax	1,311,800,000	1,289,936,667	1,268,437,722	1,247,297,094	1,226,508,809	1,206,066,995	1,185,965,879	1,166,199,781	1,146,763,118	1,127,650,399	1,108,856,226	1,090,375,289	
Ending Balance (net)													
EB (net) - Book	1,306,334,167	1,300,868,333	1,295,402,500	1,289,936,667	1,284,470,833	1,279,005,000	1,273,539,167	1,268,073,333	1,262,607,500	1,257,141,667	1,251,675,833	1,246,210,000	
EB (net) - Tax	1,289,936,667	1,268,437,722	1,247,297,094	1,226,508,809	1,206,066,995	1,185,965,879	1,166,199,781	1,146,763,118	1,127,650,399	1,108,856,226	1,090,375,289	1,072,202,367	
Deferred Income Tax Asset (Liability)													
EB TD	(16,397,500)	(32,430,611)	(48,105,406)	(63,427,858)	(78,403,838)	(93,039,121)	(107,339,386)	(121,310,216)	(134,957,101)	(148,285,441)	(161,300,545)	(174,007,633)	
Deferred Income Tax Asset (Liability)	(4,919,250)	(9,729,183)	(14,431,622)	(19,028,357)	(23,521,151)	(27,911,736)	(32,201,816)	(36,393,065)	(40,487,130)	(44,485,632)	(48,390,163)	(52,202,290)	

Fixed Assets and Capex Equipment	Fiscal 2019												Fiscal 2019
	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	
Depreciation Declining Balance Rates													
% Depreciation - Book	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
% Depreciation - Tax	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000
Opening Balance (Cost)													
OB Cost - Book	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764
OB Cost - Tax	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764
Monthly Additions													
Cash Capex Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (Cost)													
EB Cost - Book	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764
EB Cost - Tax	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764
Current Month Depreciation													
Depreciation - Book	120	120	120	120	120	120	120	120	120	120	120	120	1,438
Depreciation - Tax	479	471	464	456	448	441	433	426	419	412	405	398	5,254
Opening Balance (net)													
OB (net) - Book	28,764	28,644	28,524	28,404	28,285	28,165	28,045	27,925	27,805	27,685	27,566	27,446	
OB (net) - Tax	28,764	28,285	27,813	27,350	26,894	26,446	26,005	25,571	25,145	24,726	24,314	23,909	
Ending Balance (net)													
EB (net) - Book	28,644	28,524	28,404	28,285	28,165	28,045	27,925	27,805	27,685	27,566	27,446	27,326	
EB (net) - Tax	28,285	27,813	27,350	26,894	26,446	26,005	25,571	25,145	24,726	24,314	23,909	23,510	
Deferred Income Tax Asset (Liability)													
EB TD	(360)	(711)	(1,055)	(1,391)	(1,719)	(2,040)	(2,354)	(2,660)	(2,959)	(3,251)	(3,537)	(3,815)	
Deferred Income Tax Asset (Liability)	(108)	(213)	(316)	(417)	(516)	(612)	(706)	(798)	(888)	(975)	(1,061)	(1,145)	

Financial Model - CONFIDENTIAL

Fixed Assets and Capex Mining Equipment	Fiscal 2020												Fiscal 2020
	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	
Depreciation Declining Balance Rates													
% Depreciation - Book	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
% Depreciation - Tax	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000
Opening Balance (Cost)													
OB Cost - Book	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000
OB Cost - Tax	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000
Monthly Additions													
Cash Capex Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (Cost)													
EB Cost - Book	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000
EB Cost - Tax	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000
Current Month Depreciation													
Depreciation - Book	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	65,590,000
Depreciation - Tax	17,870,039	17,572,205	17,279,335	16,991,346	16,708,157	16,429,688	16,155,860	15,886,596	15,621,819	15,361,455	15,105,431	14,853,674	195,835,607
Opening Balance (net)													
OB (net) - Book	1,246,210,000	1,240,744,167	1,235,278,333	1,229,812,500	1,224,346,667	1,218,880,833	1,213,415,000	1,207,949,167	1,202,483,333	1,197,017,500	1,191,551,667	1,186,085,833	
OB (net) - Tax	1,072,202,367	1,054,332,328	1,036,760,122	1,019,480,787	1,002,489,440	985,781,283	969,351,595	953,195,735	937,309,139	921,687,320	906,325,865	891,220,434	
Ending Balance (net)													
EB (net) - Book	1,240,744,167	1,235,278,333	1,229,812,500	1,224,346,667	1,218,880,833	1,213,415,000	1,207,949,167	1,202,483,333	1,197,017,500	1,191,551,667	1,186,085,833	1,180,620,000	
EB (net) - Tax	1,054,332,328	1,036,760,122	1,019,480,787	1,002,489,440	985,781,283	969,351,595	953,195,735	937,309,139	921,687,320	906,325,865	891,220,434	876,366,760	
Deferred Income Tax Asset (Liability)													
EB TD	(186,411,839)	(198,518,211)	(210,331,713)	(221,857,226)	(233,099,550)	(244,063,405)	(254,753,432)	(265,174,194)	(275,330,180)	(285,225,802)	(294,865,399)	(304,253,240)	
Deferred Income Tax Asset (Liability)	(55,923,552)	(59,555,463)	(63,099,514)	(66,557,168)	(69,929,865)	(73,219,022)	(76,426,029)	(79,552,258)	(82,599,054)	(85,567,740)	(88,459,620)	(91,275,972)	

Fixed Assets and Capex Equipment	Fiscal 2020												Fiscal 2020
	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	
Depreciation Declining Balance Rates													
% Depreciation - Book	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
% Depreciation - Tax	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000
Opening Balance (Cost)													
OB Cost - Book	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764
OB Cost - Tax	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764
Monthly Additions													
Cash Capex Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (Cost)													
EB Cost - Book	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764
EB Cost - Tax	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764
Current Month Depreciation													
Depreciation - Book	120	120	120	120	120	120	120	120	120	120	120	120	1,438
Depreciation - Tax	392	385	379	373	366	360	354	348	343	337	331	326	4,294
Opening Balance (net)													
OB (net) - Book	27,326	27,206	27,086	26,966	26,846	26,727	26,607	26,487	26,367	26,247	26,127	26,007	
OB (net) - Tax	23,510	23,118	22,733	22,354	21,982	21,615	21,255	20,901	20,552	20,210	19,873	19,542	
Ending Balance (net)													
EB (net) - Book	27,206	27,086	26,966	26,846	26,727	26,607	26,487	26,367	26,247	26,127	26,007	25,888	
EB (net) - Tax	23,118	22,733	22,354	21,982	21,615	21,255	20,901	20,552	20,210	19,873	19,542	19,216	
Deferred Income Tax Asset (Liability)													
EB TD	(4,087)	(4,353)	(4,612)	(4,865)	(5,111)	(5,352)	(5,586)	(5,815)	(6,037)	(6,254)	(6,466)	(6,671)	
Deferred Income Tax Asset (Liability)	(1,226)	(1,306)	(1,384)	(1,459)	(1,533)	(1,605)	(1,676)	(1,744)	(1,811)	(1,876)	(1,940)	(2,001)	

Fixed Assets and Capex Mining Equipment	Fiscal 2021												Fiscal 2021
	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	
Depreciation Declining Balance Rates													
% Depreciation - Book	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
% Depreciation - Tax	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000
Opening Balance (Cost)													
OB Cost - Book	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000
OB Cost - Tax	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000
Monthly Additions													
Cash Capex Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (Cost)													
EB Cost - Book	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000
EB Cost - Tax	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000
Current Month Depreciation													
Depreciation - Book	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	65,590,000
Depreciation - Tax	14,606,113	14,362,677	14,123,300	13,887,911	13,656,446	13,428,839	13,205,025	12,984,941	12,768,525	12,555,716	12,346,454	12,140,680	160,066,627
Opening Balance (net)													
OB (net) - Book	1,180,620,000	1,175,154,167	1,169,688,333	1,164,222,500	1,158,756,667	1,153,290,833	1,147,825,000	1,142,359,167	1,136,893,333	1,131,427,500	1,125,961,667	1,120,495,833	
OB (net) - Tax	876,366,760	861,760,647	847,397,970	833,274,671	819,386,759	805,730,313	792,301,475	779,096,450	766,111,509	753,342,984	740,787,268	728,440,813	
Ending Balance (net)													
EB (net) - Book	1,175,154,167	1,169,688,333	1,164,222,500	1,158,756,667	1,153,290,833	1,147,825,000	1,142,359,167	1,136,893,333	1,131,427,500	1,125,961,667	1,120,495,833	1,115,030,000	
EB (net) - Tax	861,760,647	847,397,970	833,274,671	819,386,759	805,730,313	792,301,475	779,096,450	766,111,509	753,342,984	740,787,268	728,440,813	716,300,133	
Deferred Income Tax Asset (Liability)													
EB TD	(313,393,519)	(322,290,363)	(330,947,829)	(339,369,907)	(347,560,520)	(355,523,525)	(363,262,716)	(370,781,824)	(378,084,516)	(385,174,399)	(392,055,020)	(398,729,867)	
Deferred Income Tax Asset (Liability)	(94,018,056)	(96,687,109)	(99,284,349)	(101,810,972)	(104,268,156)	(106,657,058)	(108,978,815)	(111,234,547)	(113,425,355)	(115,552,320)	(117,616,506)	(119,618,960)	

Fixed Assets and Capex Equipment	Fiscal 2021												Fiscal 2021
	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	
Depreciation Declining Balance Rates													
% Depreciation - Book	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
% Depreciation - Tax	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000
Opening Balance (Cost)													
OB Cost - Book	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764
OB Cost - Tax	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764
Monthly Additions													
Cash Capex Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (Cost)													
EB Cost - Book	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764
EB Cost - Tax	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764
Current Month Depreciation													
Depreciation - Book	120	120	120	120	120	120	120	120	120	120	120	120	1,438
Depreciation - Tax	320	315	310	305	299	294	290	285	280	275	271	266	3,510
Opening Balance (net)													
OB (net) - Book	25,888	25,768	25,648	25,528	25,408	25,288	25,169	25,049	24,929	24,809	24,689	24,569	
OB (net) - Tax	19,216	18,896	18,581	18,271	17,967	17,667	17,373	17,083	16,799	16,519	16,243	15,973	
Ending Balance (net)													
EB (net) - Book	25,768	25,648	25,528	25,408	25,288	25,169	25,049	24,929	24,809	24,689	24,569	24,449	
EB (net) - Tax	18,896	18,581	18,271	17,967	17,667	17,373	17,083	16,799	16,519	16,243	15,973	15,706	
Deferred Income Tax Asset (Liability)													
EB TD	(6,872)	(7,067)	(7,257)	(7,441)	(7,621)	(7,796)	(7,965)	(8,130)	(8,290)	(8,446)	(8,597)	(8,743)	
Deferred Income Tax Asset (Liability)	(2,062)	(2,120)	(2,177)	(2,232)	(2,286)	(2,339)	(2,390)	(2,439)	(2,487)	(2,534)	(2,579)	(2,623)	

Fixed Assets and Capex Mining Equipment	Fiscal 2022												Fiscal 2022
	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	
Depreciation Declining Balance Rates													
% Depreciation - Book	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
% Depreciation - Tax	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000
Opening Balance (Cost)													
OB Cost - Book	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000
OB Cost - Tax	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000
Monthly Additions													
Cash Capex Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (Cost)													
EB Cost - Book	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000
EB Cost - Tax	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000
Current Month Depreciation													
Depreciation - Book	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	65,590,000
Depreciation - Tax	11,938,336	11,739,363	11,543,707	11,351,312	11,162,124	10,976,088	10,793,153	10,613,267	10,436,380	10,262,440	10,091,399	9,923,209	130,830,779
Opening Balance (net)													
OB (net) - Book	1,115,030,000	1,109,564,167	1,104,098,333	1,098,632,500	1,093,166,667	1,087,700,833	1,082,235,000	1,076,769,167	1,071,303,333	1,065,837,500	1,060,371,667	1,054,905,833	
OB (net) - Tax	716,300,133	704,361,798	692,622,434	681,078,727	669,727,415	658,565,291	647,589,203	636,796,050	626,182,782	615,746,403	605,483,963	595,392,563	
Ending Balance (net)													
EB (net) - Book	1,109,564,167	1,104,098,333	1,098,632,500	1,093,166,667	1,087,700,833	1,082,235,000	1,076,769,167	1,071,303,333	1,065,837,500	1,060,371,667	1,054,905,833	1,049,440,000	
EB (net) - Tax	704,361,798	692,622,434	681,078,727	669,727,415	658,565,291	647,589,203	636,796,050	626,182,782	615,746,403	605,483,963	595,392,563	585,469,354	
Deferred Income Tax Asset (Liability)													
EB TD	(405,202,369)	(411,475,899)	(417,553,773)	(423,439,252)	(429,135,542)	(434,645,797)	(439,973,117)	(445,120,551)	(450,091,097)	(454,887,704)	(459,513,270)	(463,970,646)	
Deferred Income Tax Asset (Liability)	(121,560,711)	(123,442,770)	(125,266,132)	(127,031,776)	(128,740,663)	(130,393,739)	(131,991,935)	(133,536,165)	(135,027,329)	(136,466,311)	(137,853,981)	(139,191,194)	

Fixed Assets and Capex Equipment	Fiscal 2022												Fiscal 2022
	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	
Depreciation Declining Balance Rates													
% Depreciation - Book	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
% Depreciation - Tax	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000
Opening Balance (Cost)													
OB Cost - Book	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764
OB Cost - Tax	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764
Monthly Additions													
Cash Capex Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (Cost)													
EB Cost - Book	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764
EB Cost - Tax	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764
Current Month Depreciation													
Depreciation - Book	120	120	120	120	120	120	120	120	120	120	120	120	1,438
Depreciation - Tax	262	257	253	249	245	241	237	233	229	225	221	218	2,869
Opening Balance (net)													
OB (net) - Book	24,449	24,330	24,210	24,090	23,970	23,850	23,730	23,610	23,491	23,371	23,251	23,131	
OB (net) - Tax	15,706	15,445	15,187	14,934	14,685	14,440	14,200	13,963	13,730	13,502	13,277	13,055	
Ending Balance (net)													
EB (net) - Book	24,330	24,210	24,090	23,970	23,850	23,730	23,610	23,491	23,371	23,251	23,131	23,011	
EB (net) - Tax	15,445	15,187	14,934	14,685	14,440	14,200	13,963	13,730	13,502	13,277	13,055	12,838	
Deferred Income Tax Asset (Liability)													
EB TD	(8,885)	(9,022)	(9,156)	(9,285)	(9,410)	(9,531)	(9,647)	(9,760)	(9,869)	(9,974)	(10,076)	(10,174)	
Deferred Income Tax Asset (Liability)	(2,665)	(2,707)	(2,747)	(2,785)	(2,823)	(2,859)	(2,894)	(2,928)	(2,961)	(2,992)	(3,023)	(3,052)	

Financial Model - CONFIDENTIAL

Fixed Assets and Capex Mining Equipment	Fiscal 2023												Fiscal 2023	
	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023		
Depreciation Declining Balance Rates														
% Depreciation - Book	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	
% Depreciation - Tax	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	
Opening Balance (Cost)														
OB Cost - Book	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	
OB Cost - Tax	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	
Monthly Additions														
Cash Capex Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (Cost)														
EB Cost - Book	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	
EB Cost - Tax	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	
Current Month Depreciation														
Depreciation - Book	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	65,590,000
Depreciation - Tax	9,757,823	9,595,192	9,435,272	9,278,018	9,123,384	8,971,328	8,821,806	8,674,776	8,530,196	8,388,026	8,248,226	8,110,755	8,110,755	106,934,801
Opening Balance (net)														
OB (net) - Book	1,049,440,000	1,043,974,167	1,038,508,333	1,033,042,500	1,027,576,667	1,022,110,833	1,016,645,000	1,011,179,167	1,005,713,333	1,000,247,500	994,781,667	989,315,833	989,315,833	
OB (net) - Tax	585,469,354	575,711,531	566,116,339	556,681,067	547,403,049	538,279,665	529,308,337	520,486,531	511,811,756	503,281,560	494,893,534	486,645,308	486,645,308	
Ending Balance (net)														
EB (net) - Book	1,043,974,167	1,038,508,333	1,033,042,500	1,027,576,667	1,022,110,833	1,016,645,000	1,011,179,167	1,005,713,333	1,000,247,500	994,781,667	989,315,833	983,850,000	983,850,000	
EB (net) - Tax	575,711,531	566,116,339	556,681,067	547,403,049	538,279,665	529,308,337	520,486,531	511,811,756	503,281,560	494,893,534	486,645,308	478,534,553	478,534,553	
Deferred Income Tax Asset (Liability)														
EB TD	(468,262,635)	(472,391,994)	(476,361,433)	(480,173,618)	(483,831,169)	(487,336,663)	(490,692,635)	(493,901,577)	(496,965,940)	(499,888,133)	(502,670,525)	(505,315,447)	(505,315,447)	
Deferred Income Tax Asset (Liability)	(140,478,791)	(141,717,598)	(142,908,430)	(144,052,085)	(145,149,351)	(146,200,999)	(147,207,791)	(148,170,473)	(149,089,782)	(149,966,440)	(150,801,157)	(151,594,634)	(151,594,634)	

Fixed Assets and Capex Equipment	Fiscal 2023												Fiscal 2023	
	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023		
Depreciation Declining Balance Rates														
% Depreciation - Book	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	
% Depreciation - Tax	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	
Opening Balance (Cost)														
OB Cost - Book	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	
OB Cost - Tax	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	
Monthly Additions														
Cash Capex Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (Cost)														
EB Cost - Book	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	
EB Cost - Tax	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	
Current Month Depreciation														
Depreciation - Book	120	120	120	120	120	120	120	120	120	120	120	120	120	1,438
Depreciation - Tax	214	210	207	203	200	197	193	190	187	184	181	178	178	2,345
Opening Balance (net)														
OB (net) - Book	23,011	22,891	22,772	22,652	22,532	22,412	22,292	22,172	22,052	21,933	21,813	21,693	21,693	
OB (net) - Tax	12,838	12,624	12,413	12,206	12,003	11,803	11,606	11,413	11,223	11,036	10,852	10,671	10,671	
Ending Balance (net)														
EB (net) - Book	22,891	22,772	22,652	22,532	22,412	22,292	22,172	22,052	21,933	21,813	21,693	21,573	21,573	
EB (net) - Tax	12,624	12,413	12,206	12,003	11,803	11,606	11,413	11,223	11,036	10,852	10,671	10,493	10,493	
Deferred Income Tax Asset (Liability)														
EB TD	(10,268)	(10,358)	(10,445)	(10,529)	(10,609)	(10,686)	(10,759)	(10,830)	(10,897)	(10,961)	(11,022)	(11,080)	(11,080)	
Deferred Income Tax Asset (Liability)	(3,080)	(3,107)	(3,134)	(3,159)	(3,183)	(3,206)	(3,228)	(3,249)	(3,269)	(3,288)	(3,307)	(3,324)	(3,324)	

Financial Model - CONFIDENTIAL

Fixed Assets and Capex Mining Equipment	Fiscal 2024												Fiscal 2024
	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	
Depreciation Declining Balance Rates													
% Depreciation - Book	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
% Depreciation - Tax	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000
Opening Balance (Cost)													
OB Cost - Book	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000
OB Cost - Tax	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000
Monthly Additions													
Cash Capex Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (Cost)													
EB Cost - Book	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000
EB Cost - Tax	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000
Current Month Depreciation													
Depreciation - Book	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	5,465,833	65,590,000
Depreciation - Tax	7,975,576	7,842,650	7,711,939	7,583,406	7,457,016	7,332,733	7,210,521	7,090,345	6,972,173	6,855,970	6,741,704	6,629,342	87,403,374
Opening Balance (net)													
OB (net) - Book	983,850,000	978,384,167	972,918,333	967,452,500	961,986,667	956,520,833	951,055,000	945,589,167	940,123,333	934,657,500	929,191,667	923,725,833	
OB (net) - Tax	478,534,553	470,558,977	462,716,328	455,004,389	447,420,982	439,963,966	432,631,233	425,420,713	418,330,368	411,358,195	404,502,225	397,760,521	
Ending Balance (net)													
EB (net) - Book	978,384,167	972,918,333	967,452,500	961,986,667	956,520,833	951,055,000	945,589,167	940,123,333	934,657,500	929,191,667	923,725,833	918,260,000	
EB (net) - Tax	470,558,977	462,716,328	455,004,389	447,420,982	439,963,966	432,631,233	425,420,713	418,330,368	411,358,195	404,502,225	397,760,521	391,131,179	
Deferred Income Tax Asset (Liability)													
EB TD	(507,825,189)	(510,202,006)	(512,448,111)	(514,565,684)	(516,556,867)	(518,423,767)	(520,168,454)	(521,792,966)	(523,299,305)	(524,689,442)	(525,965,312)	(527,128,821)	
Deferred Income Tax Asset (Liability)	(152,347,557)	(153,060,602)	(153,734,433)	(154,369,705)	(154,967,060)	(155,527,130)	(156,050,536)	(156,537,890)	(156,989,792)	(157,406,833)	(157,789,594)	(158,138,646)	

Fixed Assets and Capex Equipment	Fiscal 2024												Fiscal 2024
	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	
Depreciation Declining Balance Rates													
% Depreciation - Book	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
% Depreciation - Tax	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000
Opening Balance (Cost)													
OB Cost - Book	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764
OB Cost - Tax	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764
Monthly Additions													
Cash Capex Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (Cost)													
EB Cost - Book	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764
EB Cost - Tax	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764
Current Month Depreciation													
Depreciation - Book	120	120	120	120	120	120	120	120	120	120	120	120	1,438
Depreciation - Tax	175	172	169	166	164	161	158	155	153	150	148	145	1,917
Opening Balance (net)													
OB (net) - Book	21,573	21,453	21,333	21,213	21,094	20,974	20,854	20,734	20,614	20,494	20,375	20,255	
OB (net) - Tax	10,493	10,318	10,146	9,977	9,811	9,647	9,486	9,328	9,173	9,020	8,870	8,722	
Ending Balance (net)													
EB (net) - Book	21,453	21,333	21,213	21,094	20,974	20,854	20,734	20,614	20,494	20,375	20,255	20,135	
EB (net) - Tax	10,318	10,146	9,977	9,811	9,647	9,486	9,328	9,173	9,020	8,870	8,722	8,576	
Deferred Income Tax Asset (Liability)													
EB TD	(11,135)	(11,187)	(11,237)	(11,283)	(11,327)	(11,368)	(11,406)	(11,441)	(11,474)	(11,505)	(11,533)	(11,558)	
Deferred Income Tax Asset (Liability)	(3,341)	(3,356)	(3,371)	(3,385)	(3,398)	(3,410)	(3,422)	(3,432)	(3,442)	(3,451)	(3,460)	(3,468)	



Fixed Assets and Capex Vehicles	Fiscal 2015												Fiscal 2015	
	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015	Nov 2015	Dec 2015		
Depreciation Declining Balance Rates														
% Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
% Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Opening Balance (Cost)														
OB Cost - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
OB Cost - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Monthly Additions														
Cash Capex Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (Cost)														
EB Cost - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
EB Cost - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Current Month Depreciation														
Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance (net)														
OB (net) - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
OB (net) - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Ending Balance (net)														
EB (net) - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
EB (net) - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Deferred Income Tax Asset (Liability)														
EB TD	-	-	-	-	-	-	-	-	-	-	-	-	-	
Deferred Income Tax Asset (Liability)	-	-	-	-	-	-	-	-	-	-	-	-	-	

Fixed Assets and Capex Sustaining Capital	Fiscal 2015												Fiscal 2015	
	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015	Nov 2015	Dec 2015		
Depreciation Declining Balance Rates														
% Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
% Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Opening Balance (Cost)														
OB Cost - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
OB Cost - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Monthly Additions														
Cash Capex Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (Cost)														
EB Cost - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
EB Cost - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Current Month Depreciation														
Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance (net)														
OB (net) - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
OB (net) - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Ending Balance (net)														
EB (net) - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
EB (net) - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Deferred Income Tax Asset (Liability)														
EB TD	-	-	-	-	-	-	-	-	-	-	-	-	-	
Deferred Income Tax Asset (Liability)	-	-	-	-	-	-	-	-	-	-	-	-	-	

Fixed Assets and Capex Vehicles	Fiscal 2016												Fiscal 2016	
	Jan 2016	Feb 2016	Mar 2016	Apr 2016	May 2016	Jun 2016	Jul 2016	Aug 2016	Sep 2016	Oct 2016	Nov 2016	Dec 2016		
Depreciation Declining Balance Rates														
% Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
% Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Opening Balance (Cost)														
OB Cost - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
OB Cost - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Monthly Additions														
Cash Capex Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (Cost)														
EB Cost - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
EB Cost - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Current Month Depreciation														
Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance (net)														
OB (net) - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
OB (net) - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Ending Balance (net)														
EB (net) - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
EB (net) - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Deferred Income Tax Asset (Liability)														
EB TD	-	-	-	-	-	-	-	-	-	-	-	-	-	
Deferred Income Tax Asset (Liability)	-	-	-	-	-	-	-	-	-	-	-	-	-	

Fixed Assets and Capex Sustaining Capital	Fiscal 2016												Fiscal 2016	
	Jan 2016	Feb 2016	Mar 2016	Apr 2016	May 2016	Jun 2016	Jul 2016	Aug 2016	Sep 2016	Oct 2016	Nov 2016	Dec 2016		
Depreciation Declining Balance Rates														
% Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
% Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Opening Balance (Cost)														
OB Cost - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
OB Cost - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Monthly Additions														
Cash Capex Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (Cost)														
EB Cost - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
EB Cost - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Current Month Depreciation														
Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance (net)														
OB (net) - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
OB (net) - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Ending Balance (net)														
EB (net) - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
EB (net) - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Deferred Income Tax Asset (Liability)														
EB TD	-	-	-	-	-	-	-	-	-	-	-	-	-	
Deferred Income Tax Asset (Liability)	-	-	-	-	-	-	-	-	-	-	-	-	-	

Fixed Assets and Capex Vehicles	Fiscal 2017												Fiscal 2017	
	Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	Jun 2017	Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017		
Depreciation Declining Balance Rates														
% Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
% Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Opening Balance (Cost)														
OB Cost - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
OB Cost - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Monthly Additions														
Cash Capex Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (Cost)														
EB Cost - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
EB Cost - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Current Month Depreciation														
Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance (net)														
OB (net) - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
OB (net) - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Ending Balance (net)														
EB (net) - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
EB (net) - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Deferred Income Tax Asset (Liability)														
EB TD	-	-	-	-	-	-	-	-	-	-	-	-	-	
Deferred Income Tax Asset (Liability)	-	-	-	-	-	-	-	-	-	-	-	-	-	

Fixed Assets and Capex Sustaining Capital	Fiscal 2017												Fiscal 2017	
	Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	Jun 2017	Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017		
Depreciation Declining Balance Rates														
% Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
% Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Opening Balance (Cost)														
OB Cost - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
OB Cost - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Monthly Additions														
Cash Capex Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (Cost)														
EB Cost - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
EB Cost - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Current Month Depreciation														
Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance (net)														
OB (net) - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
OB (net) - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Ending Balance (net)														
EB (net) - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
EB (net) - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Deferred Income Tax Asset (Liability)														
EB TD	-	-	-	-	-	-	-	-	-	-	-	-	-	
Deferred Income Tax Asset (Liability)	-	-	-	-	-	-	-	-	-	-	-	-	-	

Fixed Assets and Capex Vehicles	Fiscal 2018												Fiscal 2018	
	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	Jun 2018	Jul 2018	Aug 2018	Sep 2018	Oct 2018	Nov 2018	Dec 2018		
Depreciation Declining Balance Rates														
% Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
% Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Opening Balance (Cost)														
OB Cost - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
OB Cost - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Monthly Additions														
Cash Capex Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (Cost)														
EB Cost - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
EB Cost - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Current Month Depreciation														
Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance (net)														
OB (net) - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
OB (net) - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Ending Balance (net)														
EB (net) - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
EB (net) - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Deferred Income Tax Asset (Liability)														
EB TD	-	-	-	-	-	-	-	-	-	-	-	-	-	
Deferred Income Tax Asset (Liability)	-	-	-	-	-	-	-	-	-	-	-	-	-	

Fixed Assets and Capex Sustaining Capital	Fiscal 2018												Fiscal 2018	
	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	Jun 2018	Jul 2018	Aug 2018	Sep 2018	Oct 2018	Nov 2018	Dec 2018		
Depreciation Declining Balance Rates														
% Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
% Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Opening Balance (Cost)														
OB Cost - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
OB Cost - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Monthly Additions														
Cash Capex Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (Cost)														
EB Cost - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
EB Cost - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Current Month Depreciation														
Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance (net)														
OB (net) - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
OB (net) - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Ending Balance (net)														
EB (net) - Book	-	-	-	-	-	-	-	-	-	-	-	-	-	
EB (net) - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	
Deferred Income Tax Asset (Liability)														
EB TD	-	-	-	-	-	-	-	-	-	-	-	-	-	
Deferred Income Tax Asset (Liability)	-	-	-	-	-	-	-	-	-	-	-	-	-	

Fixed Assets and Capex Vehicles	Fiscal 2019												Fiscal 2019
	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	
Depreciation Declining Balance Rates													
% Depreciation - Book	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
% Depreciation - Tax	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000
Opening Balance (Cost)													
OB Cost - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
OB Cost - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Monthly Additions													
Cash Capex Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (Cost)													
EB Cost - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
EB Cost - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Month Depreciation													
Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance (net)													
OB (net) - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
OB (net) - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (net)													
EB (net) - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
EB (net) - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Tax Asset (Liability)													
EB TD	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Tax Asset (Liability)	-	-	-	-	-	-	-	-	-	-	-	-	-

Fixed Assets and Capex Sustaining Capital	Fiscal 2019												Fiscal 2019
	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	
Depreciation Declining Balance Rates													
% Depreciation - Book	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000
% Depreciation - Tax	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000
Opening Balance (Cost)													
OB Cost - Book	-	2,652,778	5,305,556	7,958,333	10,611,111	13,263,889	15,916,667	18,569,444	21,222,222	23,875,000	26,527,778	29,180,556	31,833,333
OB Cost - Tax	-	2,652,778	5,305,556	7,958,333	10,611,111	13,263,889	15,916,667	18,569,444	21,222,222	23,875,000	26,527,778	29,180,556	31,833,333
Monthly Additions													
Cash Capex Expense	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Capex - Book	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Capex - Tax	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Ending Balance (Cost)													
EB Cost - Book	2,652,778	5,305,556	7,958,333	10,611,111	13,263,889	15,916,667	18,569,444	21,222,222	23,875,000	26,527,778	29,180,556	31,833,333	31,833,333
EB Cost - Tax	2,652,778	5,305,556	7,958,333	10,611,111	13,263,889	15,916,667	18,569,444	21,222,222	23,875,000	26,527,778	29,180,556	31,833,333	31,833,333
Current Month Depreciation													
Depreciation - Book	-	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	29,180,556
Depreciation - Tax	-	88,426	131,165	173,192	214,518	255,156	295,116	334,411	373,050	411,046	448,408	485,147	3,209,636
Opening Balance (net)													
OB (net) - Book	-	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778
OB (net) - Tax	-	2,652,778	5,217,130	7,738,742	10,218,328	12,656,587	15,054,209	17,411,870	19,730,237	22,009,965	24,251,697	26,456,067	26,456,067
Ending Balance (net)													
EB (net) - Book	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778
EB (net) - Tax	2,652,778	5,217,130	7,738,742	10,218,328	12,656,587	15,054,209	17,411,870	19,730,237	22,009,965	24,251,697	26,456,067	28,623,697	28,623,697
Deferred Income Tax Asset (Liability)													
EB TD	-	2,564,352	5,085,965	7,565,550	10,003,810	12,401,431	14,759,093	17,077,460	19,357,187	21,598,919	23,803,289	25,970,919	25,970,919
Deferred Income Tax Asset (Liability)	-	769,306	1,525,789	2,269,665	3,001,143	3,720,429	4,427,728	5,123,238	5,807,156	6,479,676	7,140,987	7,791,276	7,791,276

Fixed Assets and Capex Vehicles	Fiscal 2020												Fiscal 2020
	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	
Depreciation Declining Balance Rates													
% Depreciation - Book	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
% Depreciation - Tax	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000
Opening Balance (Cost)													
OB Cost - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
OB Cost - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Monthly Additions													
Cash Capex Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (Cost)													
EB Cost - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
EB Cost - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Month Depreciation													
Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance (net)													
OB (net) - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
OB (net) - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (net)													
EB (net) - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
EB (net) - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Tax Asset (Liability)													
EB TD	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Tax Asset (Liability)	-	-	-	-	-	-	-	-	-	-	-	-	-

Fixed Assets and Capex Sustaining Capital	Fiscal 2020												Fiscal 2020
	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	
Depreciation Declining Balance Rates													
% Depreciation - Book	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000
% Depreciation - Tax	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000
Opening Balance (Cost)													
OB Cost - Book	31,833,333	34,486,111	37,138,889	39,791,667	42,444,444	45,097,222	47,750,000	50,402,778	53,055,556	55,708,333	58,361,111	61,013,889	
OB Cost - Tax	31,833,333	34,486,111	37,138,889	39,791,667	42,444,444	45,097,222	47,750,000	50,402,778	53,055,556	55,708,333	58,361,111	61,013,889	
Monthly Additions													
Cash Capex Expense	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Capex - Book	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Capex - Tax	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Ending Balance (Cost)													
EB Cost - Book	34,486,111	37,138,889	39,791,667	42,444,444	45,097,222	47,750,000	50,402,778	53,055,556	55,708,333	58,361,111	61,013,889	63,666,667	
EB Cost - Tax	34,486,111	37,138,889	39,791,667	42,444,444	45,097,222	47,750,000	50,402,778	53,055,556	55,708,333	58,361,111	61,013,889	63,666,667	
Current Month Depreciation													
Depreciation - Book	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Depreciation - Tax	521,275	556,800	591,733	626,083	659,862	693,077	725,739	757,856	789,438	820,494	851,032	881,061	8,474,447
Opening Balance (net)													
OB (net) - Book	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	
OB (net) - Tax	28,623,697	30,755,200	32,851,179	34,912,224	36,938,918	38,931,834	40,891,535	42,818,574	44,713,496	46,576,836	48,409,120	50,210,867	
Ending Balance (net)													
EB (net) - Book	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	
EB (net) - Tax	30,755,200	32,851,179	34,912,224	36,938,918	38,931,834	40,891,535	42,818,574	44,713,496	46,576,836	48,409,120	50,210,867	51,982,584	
Deferred Income Tax Asset (Liability)													
EB TD	28,102,423	30,198,401	32,259,446	34,286,140	36,279,057	38,238,757	40,165,797	42,060,719	43,924,058	45,756,343	47,558,089	49,329,806	
Deferred Income Tax Asset (Liability)	8,430,727	9,059,520	9,677,834	10,285,842	10,883,717	11,471,627	12,049,739	12,618,216	13,177,218	13,726,903	14,267,427	14,798,942	

Fixed Assets and Capex Vehicles	Fiscal 2021												Fiscal 2021
	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	
Depreciation Declining Balance Rates													
% Depreciation - Book	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
% Depreciation - Tax	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000
Opening Balance (Cost)													
OB Cost - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
OB Cost - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Monthly Additions													
Cash Capex Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (Cost)													
EB Cost - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
EB Cost - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Month Depreciation													
Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance (net)													
OB (net) - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
OB (net) - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (net)													
EB (net) - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
EB (net) - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Tax Asset (Liability)													
EB TD	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Tax Asset (Liability)	-	-	-	-	-	-	-	-	-	-	-	-	-

Fixed Assets and Capex Sustaining Capital	Fiscal 2021												Fiscal 2021
	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	
Depreciation Declining Balance Rates													
% Depreciation - Book	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000
% Depreciation - Tax	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000
Opening Balance (Cost)													
OB Cost - Book	63,666,667	66,319,444	68,972,222	71,625,000	74,277,778	76,930,556	79,583,333	82,236,111	84,888,889	87,541,667	90,194,444	92,847,222	
OB Cost - Tax	63,666,667	66,319,444	68,972,222	71,625,000	74,277,778	76,930,556	79,583,333	82,236,111	84,888,889	87,541,667	90,194,444	92,847,222	
Monthly Additions													
Cash Capex Expense	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Capex - Book	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Capex - Tax	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Ending Balance (Cost)													
EB Cost - Book	66,319,444	68,972,222	71,625,000	74,277,778	76,930,556	79,583,333	82,236,111	84,888,889	87,541,667	90,194,444	92,847,222	95,500,000	
EB Cost - Tax	66,319,444	68,972,222	71,625,000	74,277,778	76,930,556	79,583,333	82,236,111	84,888,889	87,541,667	90,194,444	92,847,222	95,500,000	
Current Month Depreciation													
Depreciation - Book	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Depreciation - Tax	910,589	939,626	968,178	996,255	1,023,864	1,051,012	1,077,708	1,103,960	1,129,773	1,155,157	1,180,117	1,204,661	12,740,901
Opening Balance (net)													
OB (net) - Book	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	
OB (net) - Tax	51,982,584	53,724,772	55,437,924	57,122,523	58,779,046	60,407,960	62,009,726	63,584,795	65,133,613	66,656,618	68,154,239	69,626,900	
Ending Balance (net)													
EB (net) - Book	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	
EB (net) - Tax	53,724,772	55,437,924	57,122,523	58,779,046	60,407,960	62,009,726	63,584,795	65,133,613	66,656,618	68,154,239	69,626,900	71,075,016	
Deferred Income Tax Asset (Liability)													
EB TD	51,071,994	52,785,146	54,469,746	56,126,268	57,755,182	59,356,948	60,932,017	62,480,836	64,003,840	65,501,461	66,974,122	68,422,239	
Deferred Income Tax Asset (Liability)	15,321,598	15,835,544	16,340,924	16,837,881	17,326,555	17,807,084	18,279,605	18,744,251	19,201,152	19,650,438	20,092,237	20,526,672	

Fixed Assets and Capex Vehicles	Fiscal 2022												Fiscal 2022
	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	
Depreciation Declining Balance Rates													
% Depreciation - Book	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
% Depreciation - Tax	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000
Opening Balance (Cost)													
OB Cost - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
OB Cost - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Monthly Additions													
Cash Capex Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (Cost)													
EB Cost - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
EB Cost - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Month Depreciation													
Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance (net)													
OB (net) - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
OB (net) - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (net)													
EB (net) - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
EB (net) - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Tax Asset (Liability)													
EB TD	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Tax Asset (Liability)	-	-	-	-	-	-	-	-	-	-	-	-	-

Fixed Assets and Capex Sustaining Capital	Fiscal 2022												Fiscal 2022
	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	
Depreciation Declining Balance Rates													
% Depreciation - Book	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000
% Depreciation - Tax	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000
Opening Balance (Cost)													
OB Cost - Book	95,500,000	98,152,778	100,805,556	103,458,333	106,111,111	108,763,889	111,416,667	114,069,444	116,722,222	119,375,000	122,027,778	124,680,556	127,333,333
OB Cost - Tax	95,500,000	98,152,778	100,805,556	103,458,333	106,111,111	108,763,889	111,416,667	114,069,444	116,722,222	119,375,000	122,027,778	124,680,556	127,333,333
Monthly Additions													
Cash Capex Expense	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778
Capex - Book	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778
Capex - Tax	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778
Ending Balance (Cost)													
EB Cost - Book	98,152,778	100,805,556	103,458,333	106,111,111	108,763,889	111,416,667	114,069,444	116,722,222	119,375,000	122,027,778	124,680,556	127,333,333	130,000,000
EB Cost - Tax	98,152,778	100,805,556	103,458,333	106,111,111	108,763,889	111,416,667	114,069,444	116,722,222	119,375,000	122,027,778	124,680,556	127,333,333	130,000,000
Current Month Depreciation													
Depreciation - Book	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778
Depreciation - Tax	1,228,797	1,252,530	1,275,867	1,298,816	1,321,382	1,343,572	1,365,392	1,386,848	1,407,947	1,428,694	1,449,095	1,469,157	1,489,219
Opening Balance (net)													
OB (net) - Book	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778
OB (net) - Tax	71,075,016	72,498,998	73,899,246	75,276,157	76,630,119	77,961,515	79,270,721	80,558,107	81,824,037	83,068,868	84,292,952	85,496,634	86,680,255
Ending Balance (net)													
EB (net) - Book	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778
EB (net) - Tax	72,498,998	73,899,246	75,276,157	76,630,119	77,961,515	79,270,721	80,558,107	81,824,037	83,068,868	84,292,952	85,496,634	86,680,255	87,863,033
Deferred Income Tax Asset (Liability)													
EB TD	69,846,220	71,246,468	72,623,379	73,977,341	75,308,737	76,617,943	77,905,329	79,171,259	80,416,090	81,640,174	82,843,856	84,027,477	85,190,058
Deferred Income Tax Asset (Liability)	20,953,866	21,373,940	21,787,014	22,193,202	22,592,621	22,985,383	23,371,599	23,751,378	24,124,827	24,492,052	24,853,157	25,208,243	25,558,289



Fixed Assets and Capex Vehicles	Fiscal 2023												Fiscal 2023
	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	
Depreciation Declining Balance Rates													
% Depreciation - Book	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
% Depreciation - Tax	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000
Opening Balance (Cost)													
OB Cost - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
OB Cost - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Monthly Additions													
Cash Capex Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (Cost)													
EB Cost - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
EB Cost - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Month Depreciation													
Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance (net)													
OB (net) - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
OB (net) - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (net)													
EB (net) - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
EB (net) - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Tax Asset (Liability)													
EB TD	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Tax Asset (Liability)	-	-	-	-	-	-	-	-	-	-	-	-	-

Fixed Assets and Capex Sustaining Capital	Fiscal 2023												Fiscal 2023
	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	
Depreciation Declining Balance Rates													
% Depreciation - Book	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000
% Depreciation - Tax	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000
Opening Balance (Cost)													
OB Cost - Book	127,333,333	129,986,111	132,638,889	135,291,667	137,944,444	140,597,222	143,250,000	145,902,778	148,555,556	151,208,333	153,861,111	156,513,889	
OB Cost - Tax	127,333,333	129,986,111	132,638,889	135,291,667	137,944,444	140,597,222	143,250,000	145,902,778	148,555,556	151,208,333	153,861,111	156,513,889	
Monthly Additions													
Cash Capex Expense	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Capex - Book	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Capex - Tax	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Ending Balance (Cost)													
EB Cost - Book	129,986,111	132,638,889	135,291,667	137,944,444	140,597,222	143,250,000	145,902,778	148,555,556	151,208,333	153,861,111	156,513,889	159,166,667	
EB Cost - Tax	129,986,111	132,638,889	135,291,667	137,944,444	140,597,222	143,250,000	145,902,778	148,555,556	151,208,333	153,861,111	156,513,889	159,166,667	
Current Month Depreciation													
Depreciation - Book	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Depreciation - Tax	1,488,884	1,508,282	1,527,357	1,546,114	1,564,558	1,582,695	1,600,530	1,618,068	1,635,313	1,652,271	1,668,946	1,685,343	19,078,360
Opening Balance (net)													
OB (net) - Book	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	
OB (net) - Tax	86,680,255	87,844,149	88,988,644	90,114,065	91,220,729	92,308,948	93,379,030	94,431,278	95,465,988	96,483,453	97,483,961	98,467,793	
Ending Balance (net)													
EB (net) - Book	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	
EB (net) - Tax	87,844,149	88,988,644	90,114,065	91,220,729	92,308,948	93,379,030	94,431,278	95,465,988	96,483,453	97,483,961	98,467,793	99,435,228	
Deferred Income Tax Asset (Liability)													
EB TD	85,191,371	86,335,867	87,461,287	88,567,951	89,656,170	90,726,253	91,778,500	92,813,210	93,830,675	94,831,183	95,815,015	96,782,450	
Deferred Income Tax Asset (Liability)	25,557,411	25,900,760	26,238,386	26,570,385	26,896,851	27,217,876	27,533,550	27,843,963	28,149,203	28,449,355	28,744,504	29,034,735	

Fixed Assets and Capex Vehicles	Fiscal 2024												Fiscal 2024
	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	
Depreciation Declining Balance Rates													
% Depreciation - Book	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
% Depreciation - Tax	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000
Opening Balance (Cost)													
OB Cost - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
OB Cost - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Monthly Additions													
Cash Capex Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (Cost)													
EB Cost - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
EB Cost - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Month Depreciation													
Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance (net)													
OB (net) - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
OB (net) - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (net)													
EB (net) - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
EB (net) - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Tax Asset (Liability)													
EB TD	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Tax Asset (Liability)	-	-	-	-	-	-	-	-	-	-	-	-	-

Fixed Assets and Capex Sustaining Capital	Fiscal 2024												Fiscal 2024
	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	
Depreciation Declining Balance Rates													
% Depreciation - Book	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000	1,200.000
% Depreciation - Tax	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000
Opening Balance (Cost)													
OB Cost - Book	159,166,667	161,819,444	164,472,222	167,125,000	169,777,778	172,430,556	175,083,333	177,736,111	180,388,889	183,041,667	185,694,444	188,347,222	188,347,222
OB Cost - Tax	159,166,667	161,819,444	164,472,222	167,125,000	169,777,778	172,430,556	175,083,333	177,736,111	180,388,889	183,041,667	185,694,444	188,347,222	188,347,222
Monthly Additions													
Cash Capex Expense	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Capex - Book	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Capex - Tax	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Ending Balance (Cost)													
EB Cost - Book	161,819,444	164,472,222	167,125,000	169,777,778	172,430,556	175,083,333	177,736,111	180,388,889	183,041,667	185,694,444	188,347,222	191,000,000	191,000,000
EB Cost - Tax	161,819,444	164,472,222	167,125,000	169,777,778	172,430,556	175,083,333	177,736,111	180,388,889	183,041,667	185,694,444	188,347,222	191,000,000	191,000,000
Current Month Depreciation													
Depreciation - Book	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Depreciation - Tax	1,701,467	1,717,322	1,732,913	1,748,244	1,763,320	1,778,144	1,792,721	1,807,055	1,821,151	1,835,011	1,848,641	1,862,043	21,408,031
Opening Balance (net)													
OB (net) - Book	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778
OB (net) - Tax	99,435,228	100,386,539	101,321,994	102,241,859	103,146,393	104,035,851	104,910,485	105,770,542	106,616,265	107,447,892	108,265,658	109,069,795	109,069,795
Ending Balance (net)													
EB (net) - Book	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778
EB (net) - Tax	100,386,539	101,321,994	102,241,859	103,146,393	104,035,851	104,910,485	105,770,542	106,616,265	107,447,892	108,265,658	109,069,795	109,860,530	109,860,530
Deferred Income Tax Asset (Liability)													
EB TD	97,733,761	98,669,217	99,589,082	100,493,615	101,383,074	102,257,708	103,117,764	103,963,487	104,795,114	105,612,881	106,417,018	107,207,753	107,207,753
Deferred Income Tax Asset (Liability)	29,320,128	29,600,765	29,876,724	30,148,085	30,414,922	30,677,312	30,935,329	31,189,046	31,438,534	31,683,864	31,925,105	32,162,326	32,162,326

Fixed Assets and Capex Unproven Mineral Inte <span style="background-color: yellow;">SL</span>	Fiscal 2015												Fiscal 2015
	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015	Nov 2015	Dec 2015	
Depreciation Declining Balance Rates													
% Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
% Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance (Cost)													
OB Cost - Book	15,690,077	15,690,077	15,690,077	15,690,077	15,690,077	15,690,077	15,690,077	16,825,077	17,960,077	19,095,077	20,230,077	21,365,077	
OB Cost - Tax	15,690,077	15,690,077	15,690,077	15,690,077	15,690,077	15,690,077	15,690,077	16,825,077	17,960,077	19,095,077	20,230,077	21,365,077	
Monthly Additions													
Cash Capex Expense	-	-	-	-	-	-	1,135,000	1,135,000	1,135,000	1,135,000	1,135,000	1,135,000	6,810,000
Capex - Book	-	-	-	-	-	-	1,135,000	1,135,000	1,135,000	1,135,000	1,135,000	1,135,000	6,810,000
Capex - Tax	-	-	-	-	-	-	1,135,000	1,135,000	1,135,000	1,135,000	1,135,000	1,135,000	6,810,000
Ending Balance (Cost)													
EB Cost - Book	15,690,077	15,690,077	15,690,077	15,690,077	15,690,077	15,690,077	16,825,077	17,960,077	19,095,077	20,230,077	21,365,077	22,500,077	
EB Cost - Tax	15,690,077	15,690,077	15,690,077	15,690,077	15,690,077	15,690,077	16,825,077	17,960,077	19,095,077	20,230,077	21,365,077	22,500,077	
Current Month Depreciation													
Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance (net)													
OB (net) - Book	15,690,077	15,690,077	15,690,077	15,690,077	15,690,077	15,690,077	15,690,077	16,825,077	17,960,077	19,095,077	20,230,077	21,365,077	
OB (net) - Tax	15,690,077	15,690,077	15,690,077	15,690,077	15,690,077	15,690,077	15,690,077	16,825,077	17,960,077	19,095,077	20,230,077	21,365,077	
Ending Balance (net)													
EB (net) - Book	15,690,077	15,690,077	15,690,077	15,690,077	15,690,077	15,690,077	16,825,077	17,960,077	19,095,077	20,230,077	21,365,077	22,500,077	
EB (net) - Tax	15,690,077	15,690,077	15,690,077	15,690,077	15,690,077	15,690,077	16,825,077	17,960,077	19,095,077	20,230,077	21,365,077	22,500,077	
Deferred Income Tax Asset (Liability)													
EB TD	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Tax Asset (Liability)	-	-	-	-	-	-	-	-	-	-	-	-	-

Fixed Assets and Capex Owned Assets Summary	Fiscal 2015												Fiscal 2015
	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015	Nov 2015	Dec 2015	
Depreciation Declining Balance Rates													
% Depreciation - Book													
% Depreciation - Tax													
Opening Balance (Cost)													
OB Cost - Book	15,718,841	15,718,841	15,718,841	15,718,841	15,718,841	15,718,841	15,718,841	16,853,841	17,988,841	19,123,841	20,258,841	21,393,841	
OB Cost - Tax	15,718,841	15,718,841	15,718,841	15,718,841	15,718,841	15,718,841	15,718,841	16,853,841	17,988,841	19,123,841	20,258,841	21,393,841	
Monthly Additions													
Cash Capex Expense	-	-	-	-	-	-	1,135,000	1,135,000	1,135,000	1,135,000	1,135,000	1,135,000	6,810,000
Capex - Book	-	-	-	-	-	-	1,135,000	1,135,000	1,135,000	1,135,000	1,135,000	1,135,000	6,810,000
Capex - Tax	-	-	-	-	-	-	1,135,000	1,135,000	1,135,000	1,135,000	1,135,000	1,135,000	6,810,000
Ending Balance (Cost)													
EB Cost - Book	15,718,841	15,718,841	15,718,841	15,718,841	15,718,841	15,718,841	16,853,841	17,988,841	19,123,841	20,258,841	21,393,841	22,528,841	
EB Cost - Tax	15,718,841	15,718,841	15,718,841	15,718,841	15,718,841	15,718,841	16,853,841	17,988,841	19,123,841	20,258,841	21,393,841	22,528,841	
Current Month Depreciation													
Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance (net)													
OB (net) - Book	15,718,841	15,718,841	15,718,841	15,718,841	15,718,841	15,718,841	15,718,841	16,853,841	17,988,841	19,123,841	20,258,841	21,393,841	
OB (net) - Tax	15,718,841	15,718,841	15,718,841	15,718,841	15,718,841	15,718,841	15,718,841	16,853,841	17,988,841	19,123,841	20,258,841	21,393,841	
Ending Balance (net)													
EB (net) - Book	15,718,841	15,718,841	15,718,841	15,718,841	15,718,841	15,718,841	16,853,841	17,988,841	19,123,841	20,258,841	21,393,841	22,528,841	
EB (net) - Tax	15,718,841	15,718,841	15,718,841	15,718,841	15,718,841	15,718,841	16,853,841	17,988,841	19,123,841	20,258,841	21,393,841	22,528,841	
Deferred Income Tax Asset (Liability)													
EB TD	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Tax Asset (Liability)	-	-	-	-	-	-	-	-	-	-	-	-	-

Fixed Assets and Capex Unproven Mineral Inte <b>SL</b>	Fiscal 2016												Fiscal 2016
	Jan 2016	Feb 2016	Mar 2016	Apr 2016	May 2016	Jun 2016	Jul 2016	Aug 2016	Sep 2016	Oct 2016	Nov 2016	Dec 2016	
Depreciation Declining Balance Rates													
% Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
% Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance (Cost)													
OB Cost - Book	22,500,077	23,635,077	24,770,077	25,905,077	27,040,077	28,175,077	29,310,077	29,345,077	29,380,077	29,415,077	29,450,077	29,485,077	
OB Cost - Tax	22,500,077	23,635,077	24,770,077	25,905,077	27,040,077	28,175,077	29,310,077	29,345,077	29,380,077	29,415,077	29,450,077	29,485,077	
Monthly Additions													
Cash Capex Expense	1,135,000	1,135,000	1,135,000	1,135,000	1,135,000	1,135,000	35,000	35,000	35,000	35,000	35,000	35,000	7,020,000
Capex - Book	1,135,000	1,135,000	1,135,000	1,135,000	1,135,000	1,135,000	35,000	35,000	35,000	35,000	35,000	35,000	7,020,000
Capex - Tax	1,135,000	1,135,000	1,135,000	1,135,000	1,135,000	1,135,000	35,000	35,000	35,000	35,000	35,000	35,000	7,020,000
Ending Balance (Cost)													
EB Cost - Book	23,635,077	24,770,077	25,905,077	27,040,077	28,175,077	29,310,077	29,345,077	29,380,077	29,415,077	29,450,077	29,485,077	29,520,077	
EB Cost - Tax	23,635,077	24,770,077	25,905,077	27,040,077	28,175,077	29,310,077	29,345,077	29,380,077	29,415,077	29,450,077	29,485,077	29,520,077	
Current Month Depreciation													
Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance (net)													
OB (net) - Book	22,500,077	23,635,077	24,770,077	25,905,077	27,040,077	28,175,077	29,310,077	29,345,077	29,380,077	29,415,077	29,450,077	29,485,077	
OB (net) - Tax	22,500,077	23,635,077	24,770,077	25,905,077	27,040,077	28,175,077	29,310,077	29,345,077	29,380,077	29,415,077	29,450,077	29,485,077	
Ending Balance (net)													
EB (net) - Book	23,635,077	24,770,077	25,905,077	27,040,077	28,175,077	29,310,077	29,345,077	29,380,077	29,415,077	29,450,077	29,485,077	29,520,077	
EB (net) - Tax	23,635,077	24,770,077	25,905,077	27,040,077	28,175,077	29,310,077	29,345,077	29,380,077	29,415,077	29,450,077	29,485,077	29,520,077	
Deferred Income Tax Asset (Liability)													
EB TD	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Tax Asset (Liability)	-	-	-	-	-	-	-	-	-	-	-	-	-

Fixed Assets and Capex Owned Assets Summary	Fiscal 2016												Fiscal 2016
	Jan 2016	Feb 2016	Mar 2016	Apr 2016	May 2016	Jun 2016	Jul 2016	Aug 2016	Sep 2016	Oct 2016	Nov 2016	Dec 2016	
Depreciation Declining Balance Rates													
% Depreciation - Book													
% Depreciation - Tax													
Opening Balance (Cost)													
OB Cost - Book	22,528,841	23,663,841	24,798,841	25,933,841	27,068,841	28,203,841	29,338,841	29,373,841	29,408,841	29,443,841	29,478,841	29,513,841	
OB Cost - Tax	22,528,841	23,663,841	24,798,841	25,933,841	27,068,841	28,203,841	29,338,841	29,373,841	29,408,841	29,443,841	29,478,841	29,513,841	
Monthly Additions													
Cash Capex Expense	1,135,000	1,135,000	1,135,000	1,135,000	1,135,000	1,135,000	35,000	35,000	35,000	35,000	35,000	35,000	7,020,000
Capex - Book	1,135,000	1,135,000	1,135,000	1,135,000	1,135,000	1,135,000	35,000	35,000	35,000	35,000	35,000	35,000	7,020,000
Capex - Tax	1,135,000	1,135,000	1,135,000	1,135,000	1,135,000	1,135,000	35,000	35,000	35,000	35,000	35,000	35,000	7,020,000
Ending Balance (Cost)													
EB Cost - Book	23,663,841	24,798,841	25,933,841	27,068,841	28,203,841	29,338,841	29,373,841	29,408,841	29,443,841	29,478,841	29,513,841	29,548,841	
EB Cost - Tax	23,663,841	24,798,841	25,933,841	27,068,841	28,203,841	29,338,841	29,373,841	29,408,841	29,443,841	29,478,841	29,513,841	29,548,841	
Current Month Depreciation													
Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance (net)													
OB (net) - Book	22,528,841	23,663,841	24,798,841	25,933,841	27,068,841	28,203,841	29,338,841	29,373,841	29,408,841	29,443,841	29,478,841	29,513,841	
OB (net) - Tax	22,528,841	23,663,841	24,798,841	25,933,841	27,068,841	28,203,841	29,338,841	29,373,841	29,408,841	29,443,841	29,478,841	29,513,841	
Ending Balance (net)													
EB (net) - Book	23,663,841	24,798,841	25,933,841	27,068,841	28,203,841	29,338,841	29,373,841	29,408,841	29,443,841	29,478,841	29,513,841	29,548,841	
EB (net) - Tax	23,663,841	24,798,841	25,933,841	27,068,841	28,203,841	29,338,841	29,373,841	29,408,841	29,443,841	29,478,841	29,513,841	29,548,841	
Deferred Income Tax Asset (Liability)													
EB TD	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Tax Asset (Liability)	-	-	-	-	-	-	-	-	-	-	-	-	-

Fixed Assets and Capex Unproven Mineral Inte <b>SL</b>	Fiscal 2017												Fiscal 2017
	Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	Jun 2017	Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017	
Depreciation Declining Balance Rates													
% Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
% Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance (Cost)													
OB Cost - Book	29,520,077	29,555,077	29,590,077	29,625,077	29,660,077	29,695,077	29,730,077	29,765,077	29,800,077	29,835,077	29,870,077	29,905,077	
OB Cost - Tax	29,520,077	29,555,077	29,590,077	29,625,077	29,660,077	29,695,077	29,730,077	29,765,077	29,800,077	29,835,077	29,870,077	29,905,077	
Monthly Additions													
Cash Capex Expense	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	420,000
Capex - Book	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	420,000
Capex - Tax	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	420,000
Ending Balance (Cost)													
EB Cost - Book	29,555,077	29,590,077	29,625,077	29,660,077	29,695,077	29,730,077	29,765,077	29,800,077	29,835,077	29,870,077	29,905,077	29,940,077	
EB Cost - Tax	29,555,077	29,590,077	29,625,077	29,660,077	29,695,077	29,730,077	29,765,077	29,800,077	29,835,077	29,870,077	29,905,077	29,940,077	
Current Month Depreciation													
Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance (net)													
OB (net) - Book	29,520,077	29,555,077	29,590,077	29,625,077	29,660,077	29,695,077	29,730,077	29,765,077	29,800,077	29,835,077	29,870,077	29,905,077	
OB (net) - Tax	29,520,077	29,555,077	29,590,077	29,625,077	29,660,077	29,695,077	29,730,077	29,765,077	29,800,077	29,835,077	29,870,077	29,905,077	
Ending Balance (net)													
EB (net) - Book	29,555,077	29,590,077	29,625,077	29,660,077	29,695,077	29,730,077	29,765,077	29,800,077	29,835,077	29,870,077	29,905,077	29,940,077	
EB (net) - Tax	29,555,077	29,590,077	29,625,077	29,660,077	29,695,077	29,730,077	29,765,077	29,800,077	29,835,077	29,870,077	29,905,077	29,940,077	
Deferred Income Tax Asset (Liability)													
EB TD	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Tax Asset (Liability)	-	-	-	-	-	-	-	-	-	-	-	-	-

Fixed Assets and Capex Owned Assets Summary	Fiscal 2017												Fiscal 2017
	Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	Jun 2017	Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017	
Depreciation Declining Balance Rates													
% Depreciation - Book													
% Depreciation - Tax													
Opening Balance (Cost)													
OB Cost - Book	29,548,841	84,242,174	138,935,508	193,628,841	248,322,174	303,015,508	357,708,841	412,402,174	467,095,508	521,788,841	576,482,174	631,175,508	
OB Cost - Tax	29,548,841	84,242,174	138,935,508	193,628,841	248,322,174	303,015,508	357,708,841	412,402,174	467,095,508	521,788,841	576,482,174	631,175,508	
Monthly Additions													
Cash Capex Expense	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	656,320,000
Capex - Book	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	656,320,000
Capex - Tax	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	656,320,000
Ending Balance (Cost)													
EB Cost - Book	84,242,174	138,935,508	193,628,841	248,322,174	303,015,508	357,708,841	412,402,174	467,095,508	521,788,841	576,482,174	631,175,508	685,868,841	
EB Cost - Tax	84,242,174	138,935,508	193,628,841	248,322,174	303,015,508	357,708,841	412,402,174	467,095,508	521,788,841	576,482,174	631,175,508	685,868,841	
Current Month Depreciation													
Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance (net)													
OB (net) - Book	29,548,841	84,242,174	138,935,508	193,628,841	248,322,174	303,015,508	357,708,841	412,402,174	467,095,508	521,788,841	576,482,174	631,175,508	
OB (net) - Tax	29,548,841	84,242,174	138,935,508	193,628,841	248,322,174	303,015,508	357,708,841	412,402,174	467,095,508	521,788,841	576,482,174	631,175,508	
Ending Balance (net)													
EB (net) - Book	84,242,174	138,935,508	193,628,841	248,322,174	303,015,508	357,708,841	412,402,174	467,095,508	521,788,841	576,482,174	631,175,508	685,868,841	
EB (net) - Tax	84,242,174	138,935,508	193,628,841	248,322,174	303,015,508	357,708,841	412,402,174	467,095,508	521,788,841	576,482,174	631,175,508	685,868,841	
Deferred Income Tax Asset (Liability)													
EB TD	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Tax Asset (Liability)	-	-	-	-	-	-	-	-	-	-	-	-	-

Fixed Assets and Capex Unproven Mineral Inte <b>SL</b>	Fiscal 2018												Fiscal 2018
	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	Jun 2018	Jul 2018	Aug 2018	Sep 2018	Oct 2018	Nov 2018	Dec 2018	
Depreciation Declining Balance Rates													
% Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
% Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance (Cost)													
OB Cost - Book	29,940,077	29,975,077	30,010,077	30,045,077	30,080,077	30,115,077	30,150,077	30,185,077	30,220,077	30,255,077	30,290,077	30,325,077	
OB Cost - Tax	29,940,077	29,975,077	30,010,077	30,045,077	30,080,077	30,115,077	30,150,077	30,185,077	30,220,077	30,255,077	30,290,077	30,325,077	
Monthly Additions													
Cash Capex Expense	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	420,000
Capex - Book	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	420,000
Capex - Tax	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	420,000
Ending Balance (Cost)													
EB Cost - Book	29,975,077	30,010,077	30,045,077	30,080,077	30,115,077	30,150,077	30,185,077	30,220,077	30,255,077	30,290,077	30,325,077	30,360,077	
EB Cost - Tax	29,975,077	30,010,077	30,045,077	30,080,077	30,115,077	30,150,077	30,185,077	30,220,077	30,255,077	30,290,077	30,325,077	30,360,077	
Current Month Depreciation													
Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance (net)													
OB (net) - Book	29,940,077	29,975,077	30,010,077	30,045,077	30,080,077	30,115,077	30,150,077	30,185,077	30,220,077	30,255,077	30,290,077	30,325,077	
OB (net) - Tax	29,940,077	29,975,077	30,010,077	30,045,077	30,080,077	30,115,077	30,150,077	30,185,077	30,220,077	30,255,077	30,290,077	30,325,077	
Ending Balance (net)													
EB (net) - Book	29,975,077	30,010,077	30,045,077	30,080,077	30,115,077	30,150,077	30,185,077	30,220,077	30,255,077	30,290,077	30,325,077	30,360,077	
EB (net) - Tax	29,975,077	30,010,077	30,045,077	30,080,077	30,115,077	30,150,077	30,185,077	30,220,077	30,255,077	30,290,077	30,325,077	30,360,077	
Deferred Income Tax Asset (Liability)													
EB TD	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Tax Asset (Liability)	-	-	-	-	-	-	-	-	-	-	-	-	-

Fixed Assets and Capex Owned Assets Summary	Fiscal 2018												Fiscal 2018
	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	Jun 2018	Jul 2018	Aug 2018	Sep 2018	Oct 2018	Nov 2018	Dec 2018	
Depreciation Declining Balance Rates													
% Depreciation - Book													
% Depreciation - Tax													
Opening Balance (Cost)													
OB Cost - Book	685,868,841	740,562,174	795,255,508	849,948,841	904,642,174	959,335,508	1,014,028,841	1,068,722,174	1,123,415,508	1,178,108,841	1,232,802,174	1,287,495,508	
OB Cost - Tax	685,868,841	740,562,174	795,255,508	849,948,841	904,642,174	959,335,508	1,014,028,841	1,068,722,174	1,123,415,508	1,178,108,841	1,232,802,174	1,287,495,508	
Monthly Additions													
Cash Capex Expense	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	656,320,000
Capex - Book	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	656,320,000
Capex - Tax	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	54,693,333	656,320,000
Ending Balance (Cost)													
EB Cost - Book	740,562,174	795,255,508	849,948,841	904,642,174	959,335,508	1,014,028,841	1,068,722,174	1,123,415,508	1,178,108,841	1,232,802,174	1,287,495,508	1,342,188,841	
EB Cost - Tax	740,562,174	795,255,508	849,948,841	904,642,174	959,335,508	1,014,028,841	1,068,722,174	1,123,415,508	1,178,108,841	1,232,802,174	1,287,495,508	1,342,188,841	
Current Month Depreciation													
Depreciation - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance (net)													
OB (net) - Book	685,868,841	740,562,174	795,255,508	849,948,841	904,642,174	959,335,508	1,014,028,841	1,068,722,174	1,123,415,508	1,178,108,841	1,232,802,174	1,287,495,508	
OB (net) - Tax	685,868,841	740,562,174	795,255,508	849,948,841	904,642,174	959,335,508	1,014,028,841	1,068,722,174	1,123,415,508	1,178,108,841	1,232,802,174	1,287,495,508	
Ending Balance (net)													
EB (net) - Book	740,562,174	795,255,508	849,948,841	904,642,174	959,335,508	1,014,028,841	1,068,722,174	1,123,415,508	1,178,108,841	1,232,802,174	1,287,495,508	1,342,188,841	
EB (net) - Tax	740,562,174	795,255,508	849,948,841	904,642,174	959,335,508	1,014,028,841	1,068,722,174	1,123,415,508	1,178,108,841	1,232,802,174	1,287,495,508	1,342,188,841	
Deferred Income Tax Asset (Liability)													
EB TD	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Tax Asset (Liability)	-	-	-	-	-	-	-	-	-	-	-	-	-

Fixed Assets and Capex Unproven Mineral Inte <b>SL</b>	Fiscal 2019												Fiscal 2019
	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	
Depreciation Declining Balance Rates													
% Depreciation - Book	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
% Depreciation - Tax	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000
Opening Balance (Cost)													
OB Cost - Book	30,360,077	30,385,077	30,410,077	30,435,077	30,460,077	30,485,077	30,510,077	30,535,077	30,560,077	30,585,077	30,610,077	30,635,077	30,635,077
OB Cost - Tax	30,360,077	30,385,077	30,410,077	30,435,077	30,460,077	30,485,077	30,510,077	30,535,077	30,560,077	30,585,077	30,610,077	30,635,077	30,635,077
Monthly Additions													
Cash Capex Expense	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	300,000
Capex - Book	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	300,000
Capex - Tax	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	300,000
Ending Balance (Cost)													
EB Cost - Book	30,385,077	30,410,077	30,435,077	30,460,077	30,485,077	30,510,077	30,535,077	30,560,077	30,585,077	30,610,077	30,635,077	30,660,077	30,660,077
EB Cost - Tax	30,385,077	30,410,077	30,435,077	30,460,077	30,485,077	30,510,077	30,535,077	30,560,077	30,585,077	30,610,077	30,635,077	30,660,077	30,660,077
Current Month Depreciation													
Depreciation - Book	126,604	126,709	126,813	126,917	127,021	127,125	127,229	127,334	127,438	127,542	127,646	127,750	1,526,129
Depreciation - Tax	506,418	498,394	490,504	482,746	475,117	467,615	460,238	452,984	445,851	438,837	431,940	425,157	5,575,801
Opening Balance (net)													
OB (net) - Book	30,360,077	30,258,473	30,156,764	30,054,951	29,953,034	29,851,013	29,748,888	29,646,658	29,544,324	29,441,887	29,339,345	29,236,698	29,236,698
OB (net) - Tax	30,360,077	29,878,659	29,405,265	28,939,760	28,482,014	28,031,897	27,589,282	27,154,044	26,726,060	26,305,209	25,891,373	25,484,433	25,484,433
Ending Balance (net)													
EB (net) - Book	30,258,473	30,156,764	30,054,951	29,953,034	29,851,013	29,748,888	29,646,658	29,544,324	29,441,887	29,339,345	29,236,698	29,133,948	29,133,948
EB (net) - Tax	29,878,659	29,405,265	28,939,760	28,482,014	28,031,897	27,589,282	27,154,044	26,726,060	26,305,209	25,891,373	25,484,433	25,084,276	25,084,276
Deferred Income Tax Asset (Liability)													
EB TD	(379,813)	(751,499)	(1,115,191)	(1,471,020)	(1,819,115)	(2,159,605)	(2,492,614)	(2,818,264)	(3,136,677)	(3,447,972)	(3,752,266)	(4,049,672)	(4,049,672)
Deferred Income Tax Asset (Liability)	(113,944)	(225,450)	(334,557)	(441,306)	(545,735)	(647,882)	(747,784)	(845,479)	(941,003)	(1,034,392)	(1,125,680)	(1,214,902)	(1,214,902)

Fixed Assets and Capex Owned Assets Summary	Fiscal 2019												Fiscal 2019
	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	
Depreciation Declining Balance Rates													
% Depreciation - Book													
% Depreciation - Tax													
Opening Balance (Cost)													
OB Cost - Book	1,342,188,841	1,344,866,619	1,347,544,397	1,350,222,174	1,352,899,952	1,355,577,730	1,358,255,508	1,360,933,285	1,363,611,063	1,366,288,841	1,368,966,619	1,371,644,397	1,371,644,397
OB Cost - Tax	1,342,188,841	1,344,866,619	1,347,544,397	1,350,222,174	1,352,899,952	1,355,577,730	1,358,255,508	1,360,933,285	1,363,611,063	1,366,288,841	1,368,966,619	1,371,644,397	1,371,644,397
Monthly Additions													
Cash Capex Expense	2,677,778	2,677,778	2,677,778	2,677,778	2,677,778	2,677,778	2,677,778	2,677,778	2,677,778	2,677,778	2,677,778	2,677,778	32,133,333
Capex - Book	2,677,778	2,677,778	2,677,778	2,677,778	2,677,778	2,677,778	2,677,778	2,677,778	2,677,778	2,677,778	2,677,778	2,677,778	32,133,333
Capex - Tax	2,677,778	2,677,778	2,677,778	2,677,778	2,677,778	2,677,778	2,677,778	2,677,778	2,677,778	2,677,778	2,677,778	2,677,778	32,133,333
Ending Balance (Cost)													
EB Cost - Book	1,344,866,619	1,347,544,397	1,350,222,174	1,352,899,952	1,355,577,730	1,358,255,508	1,360,933,285	1,363,611,063	1,366,288,841	1,368,966,619	1,371,644,397	1,374,322,174	1,374,322,174
EB Cost - Tax	1,344,866,619	1,347,544,397	1,350,222,174	1,352,899,952	1,355,577,730	1,358,255,508	1,360,933,285	1,363,611,063	1,366,288,841	1,368,966,619	1,371,644,397	1,374,322,174	1,374,322,174
Current Month Depreciation													
Depreciation - Book	5,592,558	8,245,440	8,245,544	8,245,648	8,245,752	8,245,856	8,245,960	8,246,065	8,246,169	8,246,273	8,246,377	8,246,481	96,298,123
Depreciation - Tax	22,370,231	22,086,236	21,762,762	21,444,679	21,131,897	20,824,328	20,521,886	20,224,484	19,932,039	19,644,468	19,361,690	19,083,625	248,388,324
Opening Balance (net)													
OB (net) - Book	1,342,188,841	1,339,274,061	1,333,706,399	1,328,138,633	1,322,570,763	1,317,002,789	1,311,434,710	1,305,866,528	1,300,298,241	1,294,729,850	1,289,161,355	1,283,592,755	1,283,592,755
OB (net) - Tax	1,342,188,841	1,322,496,388	1,303,087,930	1,284,002,946	1,265,236,045	1,246,781,926	1,228,635,375	1,210,791,267	1,193,244,561	1,175,990,299	1,159,023,609	1,142,339,697	1,142,339,697
Ending Balance (net)													
EB (net) - Book	1,339,274,061	1,333,706,399	1,328,138,633	1,322,570,763	1,317,002,789	1,311,434,710	1,305,866,528	1,300,298,241	1,294,729,850	1,289,161,355	1,283,592,755	1,278,024,052	1,278,024,052
EB (net) - Tax	1,322,496,388	1,303,087,930	1,284,002,946	1,265,236,045	1,246,781,926	1,228,635,375	1,210,791,267	1,193,244,561	1,175,990,299	1,159,023,609	1,142,339,697	1,125,933,850	1,125,933,850
Deferred Income Tax Asset (Liability)													
EB TD	(16,777,673)	(30,618,469)	(44,135,688)	(57,334,718)	(70,220,863)	(82,799,335)	(95,075,261)	(107,053,680)	(118,739,550)	(130,137,745)	(141,253,058)	(152,090,201)	(152,090,201)
Deferred Income Tax Asset (Liability)	(5,033,302)	(9,185,541)	(13,240,706)	(17,200,415)	(21,066,259)	(24,839,801)	(28,522,578)	(32,116,104)	(35,621,865)	(39,041,324)	(42,375,917)	(45,627,060)	(45,627,060)

Fixed Assets and Capex Unproven Mineral Inte <b>SL</b>	Fiscal 2020												Fiscal 2020
	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	
Depreciation Declining Balance Rates													
% Depreciation - Book	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
% Depreciation - Tax	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000
Opening Balance (Cost)													
OB Cost - Book	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077
OB Cost - Tax	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077
Monthly Additions													
Cash Capex Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (Cost)													
EB Cost - Book	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077
EB Cost - Tax	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077
Current Month Depreciation													
Depreciation - Book	127,750	127,750	127,750	127,750	127,750	127,750	127,750	127,750	127,750	127,750	127,750	127,750	1,533,004
Depreciation - Tax	418,071	411,103	404,252	397,514	390,889	384,374	377,968	371,668	365,474	359,383	353,393	347,503	4,581,593
Opening Balance (net)													
OB (net) - Book	29,133,948	29,006,198	28,878,448	28,750,697	28,622,947	28,495,197	28,367,446	28,239,696	28,111,946	27,984,195	27,856,445	27,728,695	
OB (net) - Tax	25,084,276	24,666,204	24,255,101	23,850,849	23,453,335	23,062,446	22,678,072	22,300,104	21,928,436	21,562,962	21,203,579	20,850,186	
Ending Balance (net)													
EB (net) - Book	29,006,198	28,878,448	28,750,697	28,622,947	28,495,197	28,367,446	28,239,696	28,111,946	27,984,195	27,856,445	27,728,695	27,600,944	
EB (net) - Tax	24,666,204	24,255,101	23,850,849	23,453,335	23,062,446	22,678,072	22,300,104	21,928,436	21,562,962	21,203,579	20,850,186	20,502,683	
Deferred Income Tax Asset (Liability)													
EB TD	(4,339,993)	(4,623,346)	(4,899,848)	(5,169,612)	(5,432,750)	(5,689,374)	(5,939,592)	(6,183,510)	(6,421,233)	(6,652,866)	(6,878,508)	(7,098,261)	
Deferred Income Tax Asset (Liability)	(1,301,998)	(1,387,004)	(1,469,954)	(1,550,883)	(1,629,825)	(1,706,812)	(1,781,877)	(1,855,053)	(1,926,370)	(1,995,860)	(2,063,552)	(2,129,478)	

Fixed Assets and Capex Owned Assets Summary	Fiscal 2020												Fiscal 2020
	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	
Depreciation Declining Balance Rates													
% Depreciation - Book													
% Depreciation - Tax													
Opening Balance (Cost)													
OB Cost - Book	1,374,322,174	1,376,974,952	1,379,627,730	1,382,280,508	1,384,933,285	1,387,586,063	1,390,238,841	1,392,891,619	1,395,544,397	1,398,197,174	1,400,849,952	1,403,502,730	
OB Cost - Tax	1,374,322,174	1,376,974,952	1,379,627,730	1,382,280,508	1,384,933,285	1,387,586,063	1,390,238,841	1,392,891,619	1,395,544,397	1,398,197,174	1,400,849,952	1,403,502,730	
Monthly Additions													
Cash Capex Expense	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Capex - Book	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Capex - Tax	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Ending Balance (Cost)													
EB Cost - Book	1,376,974,952	1,379,627,730	1,382,280,508	1,384,933,285	1,387,586,063	1,390,238,841	1,392,891,619	1,395,544,397	1,398,197,174	1,400,849,952	1,403,502,730	1,406,155,508	
EB Cost - Tax	1,376,974,952	1,379,627,730	1,382,280,508	1,384,933,285	1,387,586,063	1,390,238,841	1,392,891,619	1,395,544,397	1,398,197,174	1,400,849,952	1,403,502,730	1,406,155,508	
Current Month Depreciation													
Depreciation - Book	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	98,957,775
Depreciation - Tax	18,809,777	18,540,494	18,275,699	18,015,317	17,759,274	17,507,499	17,259,921	17,016,468	16,777,073	16,541,668	16,310,187	16,082,563	208,895,941
Opening Balance (net)													
OB (net) - Book	1,278,024,052	1,272,430,348	1,266,836,645	1,261,242,941	1,255,649,238	1,250,055,534	1,244,461,831	1,238,868,127	1,233,274,424	1,227,680,720	1,222,087,017	1,216,493,313	
OB (net) - Tax	1,125,933,850	1,109,776,851	1,093,889,135	1,078,266,214	1,062,903,675	1,047,797,179	1,032,942,457	1,018,335,315	1,003,971,624	989,847,329	975,958,438	962,301,029	
Ending Balance (net)													
EB (net) - Book	1,272,430,348	1,266,836,645	1,261,242,941	1,255,649,238	1,250,055,534	1,244,461,831	1,238,868,127	1,233,274,424	1,227,680,720	1,222,087,017	1,216,493,313	1,210,899,610	
EB (net) - Tax	1,109,776,851	1,093,889,135	1,078,266,214	1,062,903,675	1,047,797,179	1,032,942,457	1,018,335,315	1,003,971,624	989,847,329	975,958,438	962,301,029	948,871,243	
Deferred Income Tax Asset (Liability)													
EB TD	(162,653,497)	(172,947,510)	(182,976,727)	(192,745,562)	(202,258,355)	(211,519,373)	(220,532,813)	(229,302,799)	(237,833,392)	(246,128,579)	(254,192,284)	(262,028,366)	
Deferred Income Tax Asset (Liability)	(48,796,049)	(51,884,253)	(54,893,018)	(57,823,669)	(60,677,507)	(63,455,812)	(66,159,844)	(68,790,840)	(71,350,017)	(73,838,574)	(76,257,685)	(78,608,510)	



**Financial Model - CONFIDENTIAL**

Fixed Assets and Capex Unproven Mineral Inte <b>SL</b>	Fiscal 2021												Fiscal 2021
	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	
Depreciation Declining Balance Rates													
% Depreciation - Book	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
% Depreciation - Tax	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000
Opening Balance (Cost)													
OB Cost - Book	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077
OB Cost - Tax	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077
Monthly Additions													
Cash Capex Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (Cost)													
EB Cost - Book	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077
EB Cost - Tax	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077
Current Month Depreciation													
Depreciation - Book	127,750	127,750	127,750	127,750	127,750	127,750	127,750	127,750	127,750	127,750	127,750	127,750	1,533,004
Depreciation - Tax	341,711	336,016	330,416	324,909	319,494	314,169	308,933	303,784	298,721	293,742	288,846	284,032	3,744,774
Opening Balance (net)													
OB (net) - Book	27,600,944	27,473,194	27,345,444	27,217,693	27,089,943	26,962,193	26,834,442	26,706,692	26,578,942	26,451,191	26,323,441	26,195,691	
OB (net) - Tax	20,502,683	20,160,972	19,824,956	19,494,540	19,169,631	18,850,137	18,535,968	18,227,035	17,923,251	17,624,530	17,330,788	17,041,942	
Ending Balance (net)													
EB (net) - Book	27,473,194	27,345,444	27,217,693	27,089,943	26,962,193	26,834,442	26,706,692	26,578,942	26,451,191	26,323,441	26,195,691	26,067,940	
EB (net) - Tax	20,160,972	19,824,956	19,494,540	19,169,631	18,850,137	18,535,968	18,227,035	17,923,251	17,624,530	17,330,788	17,041,942	16,757,909	
Deferred Income Tax Asset (Liability)													
EB TD	(7,312,222)	(7,520,488)	(7,723,154)	(7,920,312)	(8,112,056)	(8,298,474)	(8,479,657)	(8,655,691)	(8,826,661)	(8,992,653)	(9,153,749)	(9,310,031)	
Deferred Income Tax Asset (Liability)	(2,193,667)	(2,256,146)	(2,316,946)	(2,376,094)	(2,433,617)	(2,489,542)	(2,543,897)	(2,596,707)	(2,647,998)	(2,697,796)	(2,746,125)	(2,793,009)	

Fixed Assets and Capex Owned Assets Summary	Fiscal 2021												Fiscal 2021
	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	
Depreciation Declining Balance Rates													
% Depreciation - Book													
% Depreciation - Tax													
Opening Balance (Cost)													
OB Cost - Book	1,406,155,508	1,408,808,285	1,411,461,063	1,414,113,841	1,416,766,619	1,419,419,397	1,422,072,174	1,424,724,952	1,427,377,730	1,430,030,508	1,432,683,285	1,435,336,063	
OB Cost - Tax	1,406,155,508	1,408,808,285	1,411,461,063	1,414,113,841	1,416,766,619	1,419,419,397	1,422,072,174	1,424,724,952	1,427,377,730	1,430,030,508	1,432,683,285	1,435,336,063	
Monthly Additions													
Cash Capex Expense	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Capex - Book	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Capex - Tax	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Ending Balance (Cost)													
EB Cost - Book	1,408,808,285	1,411,461,063	1,414,113,841	1,416,766,619	1,419,419,397	1,422,072,174	1,424,724,952	1,427,377,730	1,430,030,508	1,432,683,285	1,435,336,063	1,437,988,841	
EB Cost - Tax	1,408,808,285	1,411,461,063	1,414,113,841	1,416,766,619	1,419,419,397	1,422,072,174	1,424,724,952	1,427,377,730	1,430,030,508	1,432,683,285	1,435,336,063	1,437,988,841	
Current Month Depreciation													
Depreciation - Book	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	98,957,775
Depreciation - Tax	15,858,734	15,638,634	15,422,203	15,209,380	15,000,103	14,794,314	14,591,955	14,392,969	14,197,299	14,004,890	13,815,689	13,629,640	176,555,811
Opening Balance (net)													
OB (net) - Book	1,210,899,610	1,205,305,906	1,199,712,203	1,194,118,499	1,188,524,796	1,182,931,092	1,177,337,389	1,171,743,685	1,166,149,982	1,160,556,278	1,154,962,575	1,149,368,871	
OB (net) - Tax	948,871,243	935,665,287	922,679,431	909,910,005	897,353,403	885,006,078	872,864,541	860,925,364	849,185,173	837,640,651	826,288,538	815,125,628	
Ending Balance (net)													
EB (net) - Book	1,205,305,906	1,199,712,203	1,194,118,499	1,188,524,796	1,182,931,092	1,177,337,389	1,171,743,685	1,166,149,982	1,160,556,278	1,154,962,575	1,149,368,871	1,143,775,168	
EB (net) - Tax	935,665,287	922,679,431	909,910,005	897,353,403	885,006,078	872,864,541	860,925,364	849,185,173	837,640,651	826,288,538	815,125,628	804,148,765	
Deferred Income Tax Asset (Liability)													
EB TD	(269,640,619)	(277,032,772)	(284,208,494)	(291,171,393)	(297,925,014)	(304,472,847)	(310,818,321)	(316,964,809)	(322,915,627)	(328,674,036)	(334,243,244)	(339,626,402)	
Deferred Income Tax Asset (Liability)	(80,892,186)	(83,109,832)	(85,262,548)	(87,351,418)	(89,377,504)	(91,341,854)	(93,245,496)	(95,089,443)	(96,874,688)	(98,602,211)	(100,272,973)	(101,887,921)	

**Financial Model - CONFIDENTIAL**

Fixed Assets and Capex Unproven Mineral Inte <span style="background-color: yellow;">SL</span>	Fiscal 2022												Fiscal 2022
	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	
Depreciation Declining Balance Rates													
% Depreciation - Book	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
% Depreciation - Tax	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000
Opening Balance (Cost)													
OB Cost - Book	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077
OB Cost - Tax	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077
Monthly Additions													
Cash Capex Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (Cost)													
EB Cost - Book	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077
EB Cost - Tax	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077
Current Month Depreciation													
Depreciation - Book	127,750	127,750	127,750	127,750	127,750	127,750	127,750	127,750	127,750	127,750	127,750	127,750	1,533,004
Depreciation - Tax	279,298	274,644	270,066	265,565	261,139	256,787	252,507	248,298	244,160	240,091	236,089	232,154	3,060,798
Opening Balance (net)													
OB (net) - Book	26,067,940	25,940,190	25,812,440	25,684,689	25,556,939	25,429,189	25,301,439	25,173,688	25,045,938	24,918,188	24,790,437	24,662,687	
OB (net) - Tax	16,757,909	16,478,611	16,203,967	15,933,901	15,668,336	15,407,197	15,150,411	14,897,904	14,649,605	14,405,445	14,165,355	13,929,265	
Ending Balance (net)													
EB (net) - Book	25,940,190	25,812,440	25,684,689	25,556,939	25,429,189	25,301,439	25,173,688	25,045,938	24,918,188	24,790,437	24,662,687	24,534,937	
EB (net) - Tax	16,478,611	16,203,967	15,933,901	15,668,336	15,407,197	15,150,411	14,897,904	14,649,605	14,405,445	14,165,355	13,929,265	13,697,111	
Deferred Income Tax Asset (Liability)													
EB TD	(9,461,579)	(9,608,472)	(9,750,788)	(9,888,603)	(10,021,992)	(10,151,028)	(10,275,784)	(10,396,332)	(10,512,742)	(10,625,083)	(10,733,422)	(10,837,826)	
Deferred Income Tax Asset (Liability)	(2,838,474)	(2,882,542)	(2,925,236)	(2,966,581)	(3,006,597)	(3,045,308)	(3,082,735)	(3,118,900)	(3,153,823)	(3,187,525)	(3,220,026)	(3,251,348)	

Fixed Assets and Capex Owned Assets Summary	Fiscal 2022												Fiscal 2022
	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	
Depreciation Declining Balance Rates													
% Depreciation - Book													
% Depreciation - Tax													
Opening Balance (Cost)													
OB Cost - Book	1,437,988,841	1,440,641,619	1,443,294,397	1,445,947,174	1,448,599,952	1,451,252,730	1,453,905,508	1,456,558,285	1,459,211,063	1,461,863,841	1,464,516,619	1,467,169,397	
OB Cost - Tax	1,437,988,841	1,440,641,619	1,443,294,397	1,445,947,174	1,448,599,952	1,451,252,730	1,453,905,508	1,456,558,285	1,459,211,063	1,461,863,841	1,464,516,619	1,467,169,397	
Monthly Additions													
Cash Capex Expense	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Capex - Book	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Capex - Tax	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Ending Balance (Cost)													
EB Cost - Book	1,440,641,619	1,443,294,397	1,445,947,174	1,448,599,952	1,451,252,730	1,453,905,508	1,456,558,285	1,459,211,063	1,461,863,841	1,464,516,619	1,467,169,397	1,469,822,174	
EB Cost - Tax	1,440,641,619	1,443,294,397	1,445,947,174	1,448,599,952	1,451,252,730	1,453,905,508	1,456,558,285	1,459,211,063	1,461,863,841	1,464,516,619	1,467,169,397	1,469,822,174	
Current Month Depreciation													
Depreciation - Book	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	98,957,775
Depreciation - Tax	13,446,692	13,266,794	13,089,894	12,915,942	12,744,889	12,576,687	12,411,289	12,248,647	12,088,716	11,931,450	11,776,805	11,624,738	150,122,542
Opening Balance (net)													
OB (net) - Book	1,143,775,168	1,138,181,464	1,132,587,761	1,126,994,057	1,121,400,354	1,115,806,650	1,110,212,947	1,104,619,243	1,099,025,540	1,093,431,836	1,087,838,133	1,082,244,429	
OB (net) - Tax	804,148,765	793,354,851	782,740,835	772,303,719	762,040,555	751,948,444	742,024,535	732,266,024	722,670,155	713,234,217	703,955,545	694,831,517	
Ending Balance (net)													
EB (net) - Book	1,138,181,464	1,132,587,761	1,126,994,057	1,121,400,354	1,115,806,650	1,110,212,947	1,104,619,243	1,099,025,540	1,093,431,836	1,087,838,133	1,082,244,429	1,076,650,726	
EB (net) - Tax	793,354,851	782,740,835	772,303,719	762,040,555	751,948,444	742,024,535	732,266,024	722,670,155	713,234,217	703,955,545	694,831,517	685,859,557	
Deferred Income Tax Asset (Liability)													
EB TD	(344,826,613)	(349,846,926)	(354,690,338)	(359,359,799)	(363,858,206)	(368,188,412)	(372,353,219)	(376,355,385)	(380,197,619)	(383,882,587)	(387,412,912)	(390,791,169)	
Deferred Income Tax Asset (Liability)	(103,447,984)	(104,954,078)	(106,407,101)	(107,807,940)	(109,157,462)	(110,456,524)	(111,705,966)	(112,906,615)	(114,059,286)	(115,164,776)	(116,223,873)	(117,237,351)	

Fixed Assets and Capex Unproven Mineral Inte <b>SL</b>	Fiscal 2023												Fiscal 2023
	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	
Depreciation Declining Balance Rates													
% Depreciation - Book	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
% Depreciation - Tax	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000
Opening Balance (Cost)													
OB Cost - Book	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077
OB Cost - Tax	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077
Monthly Additions													
Cash Capex Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (Cost)													
EB Cost - Book	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077
EB Cost - Tax	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077
Current Month Depreciation													
Depreciation - Book	127,750	127,750	127,750	127,750	127,750	127,750	127,750	127,750	127,750	127,750	127,750	127,750	1,533,004
Depreciation - Tax	228,285	224,480	220,739	217,060	213,442	209,885	206,387	202,947	199,565	196,239	192,968	189,752	2,501,750
Opening Balance (net)													
OB (net) - Book	24,534,937	24,407,186	24,279,436	24,151,686	24,023,935	23,896,185	23,768,435	23,640,684	23,512,934	23,385,184	23,257,433	23,129,683	
OB (net) - Tax	13,697,111	13,468,826	13,244,345	13,023,606	12,806,546	12,593,104	12,383,219	12,176,832	11,973,884	11,774,320	11,578,081	11,385,113	
Ending Balance (net)													
EB (net) - Book	24,407,186	24,279,436	24,151,686	24,023,935	23,896,185	23,768,435	23,640,684	23,512,934	23,385,184	23,257,433	23,129,683	23,001,933	
EB (net) - Tax	13,468,826	13,244,345	13,023,606	12,806,546	12,593,104	12,383,219	12,176,832	11,973,884	11,774,320	11,578,081	11,385,113	11,195,361	
Deferred Income Tax Asset (Liability)													
EB TD	(10,938,361)	(11,035,091)	(11,128,079)	(11,217,389)	(11,303,081)	(11,385,216)	(11,463,853)	(11,539,050)	(11,610,864)	(11,679,352)	(11,744,570)	(11,806,572)	
Deferred Income Tax Asset (Liability)	(3,281,508)	(3,310,527)	(3,338,424)	(3,365,217)	(3,390,924)	(3,415,565)	(3,439,156)	(3,461,715)	(3,483,259)	(3,503,806)	(3,523,371)	(3,541,971)	

Fixed Assets and Capex Owned Assets Summary	Fiscal 2023												Fiscal 2023
	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	
Depreciation Declining Balance Rates													
% Depreciation - Book													
% Depreciation - Tax													
Opening Balance (Cost)													
OB Cost - Book	1,469,822,174	1,472,474,952	1,475,127,730	1,477,780,508	1,480,433,285	1,483,086,063	1,485,738,841	1,488,391,619	1,491,044,397	1,493,697,174	1,496,349,952	1,499,002,730	
OB Cost - Tax	1,469,822,174	1,472,474,952	1,475,127,730	1,477,780,508	1,480,433,285	1,483,086,063	1,485,738,841	1,488,391,619	1,491,044,397	1,493,697,174	1,496,349,952	1,499,002,730	
Monthly Additions													
Cash Capex Expense	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Capex - Book	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Capex - Tax	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Ending Balance (Cost)													
EB Cost - Book	1,472,474,952	1,475,127,730	1,477,780,508	1,480,433,285	1,483,086,063	1,485,738,841	1,488,391,619	1,491,044,397	1,493,697,174	1,496,349,952	1,499,002,730	1,501,655,508	
EB Cost - Tax	1,472,474,952	1,475,127,730	1,477,780,508	1,480,433,285	1,483,086,063	1,485,738,841	1,488,391,619	1,491,044,397	1,493,697,174	1,496,349,952	1,499,002,730	1,501,655,508	
Current Month Depreciation													
Depreciation - Book	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	98,957,775
Depreciation - Tax	11,475,206	11,328,165	11,183,575	11,041,395	10,901,585	10,764,105	10,628,916	10,495,981	10,365,260	10,236,719	10,110,320	9,986,028	128,517,255
Opening Balance (net)													
OB (net) - Book	1,076,650,726	1,071,057,022	1,065,463,319	1,059,869,615	1,054,275,912	1,048,682,208	1,043,088,505	1,037,494,801	1,031,901,098	1,026,307,394	1,020,713,691	1,015,119,987	
OB (net) - Tax	685,859,557	677,037,129	668,361,742	659,830,944	651,442,327	643,193,519	635,082,192	627,106,054	619,262,851	611,550,368	603,966,427	596,508,885	
Ending Balance (net)													
EB (net) - Book	1,071,057,022	1,065,463,319	1,059,869,615	1,054,275,912	1,048,682,208	1,043,088,505	1,037,494,801	1,031,901,098	1,026,307,394	1,020,713,691	1,015,119,987	1,009,526,284	
EB (net) - Tax	677,037,129	668,361,742	659,830,944	651,442,327	643,193,519	635,082,192	627,106,054	619,262,851	611,550,368	603,966,427	596,508,885	589,175,635	
Deferred Income Tax Asset (Liability)													
EB TD	(394,019,893)	(397,101,577)	(400,038,671)	(402,833,585)	(405,488,689)	(408,006,312)	(410,388,747)	(412,638,246)	(414,757,026)	(416,747,263)	(418,611,102)	(420,350,649)	
Deferred Income Tax Asset (Liability)	(118,205,968)	(119,130,473)	(120,011,601)	(120,850,075)	(121,646,607)	(122,401,894)	(123,116,624)	(123,791,474)	(124,427,108)	(125,024,179)	(125,583,331)	(126,105,195)	

Fixed Assets and Capex Unproven Mineral Inte <span style="color: red;">SL</span>	Fiscal 2024												Fiscal 2024
	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	
Depreciation Declining Balance Rates													
% Depreciation - Book	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
% Depreciation - Tax	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000
Opening Balance (Cost)													
OB Cost - Book	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077
OB Cost - Tax	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077
Monthly Additions													
Cash Capex Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Book	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex - Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance (Cost)													
EB Cost - Book	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077
EB Cost - Tax	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077
Current Month Depreciation													
Depreciation - Book	127,750	127,750	127,750	127,750	127,750	127,750	127,750	127,750	127,750	127,750	127,750	127,750	1,533,004
Depreciation - Tax	186,589	183,480	180,422	177,415	174,458	171,550	168,691	165,879	163,115	160,396	157,723	155,094	2,044,810
Opening Balance (net)													
OB (net) - Book	23,001,933	22,874,182	22,746,432	22,618,682	22,490,931	22,363,181	22,235,431	22,107,681	21,979,930	21,852,180	21,724,430	21,596,679	
OB (net) - Tax	11,195,361	11,008,772	10,825,292	10,644,871	10,467,456	10,292,999	10,121,449	9,952,758	9,786,879	9,623,764	9,463,368	9,305,645	
Ending Balance (net)													
EB (net) - Book	22,874,182	22,746,432	22,618,682	22,490,931	22,363,181	22,235,431	22,107,681	21,979,930	21,852,180	21,724,430	21,596,679	21,468,929	
EB (net) - Tax	11,008,772	10,825,292	10,644,871	10,467,456	10,292,999	10,121,449	9,952,758	9,786,879	9,623,764	9,463,368	9,305,645	9,150,551	
Deferred Income Tax Asset (Liability)													
EB TD	(11,865,411)	(11,921,140)	(11,973,811)	(12,023,475)	(12,070,183)	(12,113,982)	(12,154,923)	(12,193,052)	(12,228,416)	(12,261,062)	(12,291,034)	(12,318,378)	
Deferred Income Tax Asset (Liability)	(3,559,623)	(3,576,342)	(3,592,143)	(3,607,043)	(3,621,055)	(3,634,195)	(3,646,477)	(3,657,916)	(3,668,525)	(3,678,319)	(3,687,310)	(3,695,513)	

Fixed Assets and Capex Owned Assets Summary	Fiscal 2024												Fiscal 2024
	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	
Depreciation Declining Balance Rates													
% Depreciation - Book													
% Depreciation - Tax													
Opening Balance (Cost)													
OB Cost - Book	1,501,655,508	1,504,308,285	1,506,961,063	1,509,613,841	1,512,266,619	1,514,919,397	1,517,572,174	1,520,224,952	1,522,877,730	1,525,530,508	1,528,183,285	1,530,836,063	
OB Cost - Tax	1,501,655,508	1,504,308,285	1,506,961,063	1,509,613,841	1,512,266,619	1,514,919,397	1,517,572,174	1,520,224,952	1,522,877,730	1,525,530,508	1,528,183,285	1,530,836,063	
Monthly Additions													
Cash Capex Expense	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Capex - Book	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Capex - Tax	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Ending Balance (Cost)													
EB Cost - Book	1,504,308,285	1,506,961,063	1,509,613,841	1,512,266,619	1,514,919,397	1,517,572,174	1,520,224,952	1,522,877,730	1,525,530,508	1,528,183,285	1,530,836,063	1,533,488,841	
EB Cost - Tax	1,504,308,285	1,506,961,063	1,509,613,841	1,512,266,619	1,514,919,397	1,517,572,174	1,520,224,952	1,522,877,730	1,525,530,508	1,528,183,285	1,530,836,063	1,533,488,841	
Current Month Depreciation													
Depreciation - Book	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	98,957,775
Depreciation - Tax	9,863,807	9,743,623	9,625,442	9,509,231	9,394,957	9,282,587	9,172,091	9,063,435	8,956,591	8,851,527	8,748,215	8,646,624	110,858,131
Opening Balance (net)													
OB (net) - Book	1,009,526,284	1,003,932,580	998,338,877	992,745,173	987,151,470	981,557,766	975,964,063	970,370,359	964,776,655	959,182,952	953,589,248	947,995,545	
OB (net) - Tax	589,175,635	581,964,606	574,873,760	567,901,096	561,044,643	554,302,463	547,672,654	541,153,341	534,742,683	528,438,870	522,240,120	516,144,683	
Ending Balance (net)													
EB (net) - Book	1,003,932,580	998,338,877	992,745,173	987,151,470	981,557,766	975,964,063	970,370,359	964,776,655	959,182,952	953,589,248	947,995,545	942,401,841	
EB (net) - Tax	581,964,606	574,873,760	567,901,096	561,044,643	554,302,463	547,672,654	541,153,341	534,742,683	528,438,870	522,240,120	516,144,683	510,150,837	
Deferred Income Tax Asset (Liability)													
EB TD	(421,967,974)	(423,465,116)	(424,844,077)	(426,106,827)	(427,255,303)	(428,291,409)	(429,217,018)	(430,033,972)	(430,744,082)	(431,349,128)	(431,850,862)	(432,251,005)	
Deferred Income Tax Asset (Liability)	(126,590,392)	(127,039,535)	(127,453,223)	(127,832,048)	(128,176,591)	(128,487,423)	(128,765,105)	(129,010,192)	(129,223,225)	(129,404,738)	(129,555,259)	(129,675,301)	

Fiscal 2015													Fiscal 2015
Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015	Nov 2015	Dec 2015		
<b>To Balance Sheet</b>													
<b>Fixed Assets and Acc Dep'n</b>													
<b>Fixed Assets</b>													
Mining Equipment	-	-	-	-	-	-	-	-	-	-	-	-	
Equipment	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	
Sustaining Capital	-	-	-	-	-	-	-	-	-	-	-	-	
Unproven Mineral Interest	15,690,077	15,690,077	15,690,077	15,690,077	15,690,077	15,690,077	16,825,077	17,960,077	19,095,077	20,230,077	21,365,077	22,500,077	
Accumulated Depreciation	15,718,841	15,718,841	15,718,841	15,718,841	15,718,841	15,718,841	16,853,841	17,988,841	19,123,841	20,258,841	21,393,841	22,528,841	
<b>Fixed Assets (net)</b>	<b>15,718,841</b>	<b>15,718,841</b>	<b>15,718,841</b>	<b>15,718,841</b>	<b>15,718,841</b>	<b>15,718,841</b>	<b>16,853,841</b>	<b>17,988,841</b>	<b>19,123,841</b>	<b>20,258,841</b>	<b>21,393,841</b>	<b>22,528,841</b>	
Depreciation & Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance Check	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	
<b>Fixed Assets Capital Expenditures</b>													
<b>By Asset Class</b>													
<b>Fixed Assets</b>													
Mining Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-
Sustaining Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Unproven Mineral Interest	-	-	-	-	-	-	1,135,000	1,135,000	1,135,000	1,135,000	1,135,000	1,135,000	6,810,000
<b>Total Capital Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,135,000</b>	<b>1,135,000</b>	<b>1,135,000</b>	<b>1,135,000</b>	<b>1,135,000</b>	<b>1,135,000</b>	<b>6,810,000</b>
<b>To Balance Sheet</b>													
<b>Deferred Income Tax Liabilities</b>													
Deferred Income Tax Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Deferred Income Tax Assets</b>													
<b>CF Non-Capital Loss OB</b>													
CF Non-Capital Loss OB	-	-	-	-	(62,600)	(125,200)	(187,800)	(250,400)	(313,000)	(375,600)	(438,200)	(500,800)	(563,400)
CFNCL Additions during month	-	-	-	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)
CFNCL Used during current month	-	-	-	-	-	-	-	-	-	-	-	-	-
CF Non-Capital Loss EB	-	-	-	(62,600)	(125,200)	(187,800)	(250,400)	(313,000)	(375,600)	(438,200)	(500,800)	(563,400)	(563,400)
<b>CF Capital Loss OB</b>													
CF Capital Loss OB	-	-	-	-	-	-	-	-	-	-	-	-	-
CFCL Additions during month	-	-	-	-	-	-	-	-	-	-	-	-	-
CFCL Used during current month	-	-	-	-	-	-	-	-	-	-	-	-	-
CF Capital Loss EB	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Other DIT Asset TD OB</b>													
Other DIT Asset TD OB	-	-	-	-	-	-	-	-	-	-	-	-	-
ODIT Additions during month	-	-	-	-	-	-	-	-	-	-	-	-	-
ODIT Used during current month	-	-	-	-	-	-	-	-	-	-	-	-	-
Other DIT Asset TD EB	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>To Balance Sheet</b>													
<b>Deferred Income Tax Assets</b>													
Deferred Income Tax Assets	-	-	-	18,780	37,560	56,340	75,120	93,900	112,680	131,460	150,240	169,020	

Fiscal 2016													Fiscal 2016
To Balance Sheet	Jan 2016	Feb 2016	Mar 2016	Apr 2016	May 2016	Jun 2016	Jul 2016	Aug 2016	Sep 2016	Oct 2016	Nov 2016	Dec 2016	Fiscal 2016
<b>Fixed Assets and Acc Dep'n</b>													
<b>Fixed Assets</b>													
Mining Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Equipment	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-
Sustaining Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Unproven Mineral Interest	23,635,077	24,770,077	25,905,077	27,040,077	28,175,077	29,310,077	29,345,077	29,380,077	29,415,077	29,450,077	29,485,077	29,520,077	29,520,077
Accumulated Depreciation	23,663,841	24,798,841	25,933,841	27,068,841	28,203,841	29,338,841	29,373,841	29,408,841	29,443,841	29,478,841	29,513,841	29,548,841	29,548,841
<b>Fixed Assets (net)</b>	<b>23,663,841</b>	<b>24,798,841</b>	<b>25,933,841</b>	<b>27,068,841</b>	<b>28,203,841</b>	<b>29,338,841</b>	<b>29,373,841</b>	<b>29,408,841</b>	<b>29,443,841</b>	<b>29,478,841</b>	<b>29,513,841</b>	<b>29,548,841</b>	
Depreciation & Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance Check	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	
<b>Fixed Assets Capital Expenditures</b>	Fiscal 2016												Fiscal 2016
<b>By Asset Class</b>	Jan 2016	Feb 2016	Mar 2016	Apr 2016	May 2016	Jun 2016	Jul 2016	Aug 2016	Sep 2016	Oct 2016	Nov 2016	Dec 2016	Fiscal 2016
<b>Fixed Assets</b>													
Mining Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-
Sustaining Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Unproven Mineral Interest	1,135,000	1,135,000	1,135,000	1,135,000	1,135,000	1,135,000	35,000	35,000	35,000	35,000	35,000	35,000	7,020,000
<b>Total Capital Expenditures</b>	<b>1,135,000</b>	<b>1,135,000</b>	<b>1,135,000</b>	<b>1,135,000</b>	<b>1,135,000</b>	<b>1,135,000</b>	<b>35,000</b>	<b>35,000</b>	<b>35,000</b>	<b>35,000</b>	<b>35,000</b>	<b>35,000</b>	<b>7,020,000</b>
<b>To Balance Sheet</b>	Fiscal 2016												Fiscal 2016
<b>Deferred Income Tax Liabilities</b>	Jan 2016	Feb 2016	Mar 2016	Apr 2016	May 2016	Jun 2016	Jul 2016	Aug 2016	Sep 2016	Oct 2016	Nov 2016	Dec 2016	Fiscal 2016
Deferred Income Tax Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Deferred Income Tax Assets</b>	Fiscal 2016												Fiscal 2016
<b>CF Non-Capital Loss OB</b>	Jan 2016	Feb 2016	Mar 2016	Apr 2016	May 2016	Jun 2016	Jul 2016	Aug 2016	Sep 2016	Oct 2016	Nov 2016	Dec 2016	Fiscal 2016
CF Non-Capital Loss OB	(563,400)	(626,000)	(688,600)	(751,200)	(813,800)	(876,400)	(939,000)	(1,001,600)	(1,064,200)	(1,126,800)	(1,189,400)	(1,252,000)	(1,252,000)
CFNCL Additions during month	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)
CFNCL Used during current month	-	-	-	-	-	-	-	-	-	-	-	-	-
CF Non-Capital Loss EB	(626,000)	(688,600)	(751,200)	(813,800)	(876,400)	(939,000)	(1,001,600)	(1,064,200)	(1,126,800)	(1,189,400)	(1,252,000)	(1,314,600)	(1,314,600)
<b>CF Capital Loss OB</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
CFCL Additions during month	-	-	-	-	-	-	-	-	-	-	-	-	-
CFCL Used during current month	-	-	-	-	-	-	-	-	-	-	-	-	-
CF Capital Loss EB	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Other DIT Asset TD OB</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
ODIT Additions during month	-	-	-	-	-	-	-	-	-	-	-	-	-
ODIT Used during current month	-	-	-	-	-	-	-	-	-	-	-	-	-
Other DIT Asset TD EB	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>To Balance Sheet</b>	Fiscal 2016												Fiscal 2016
<b>Deferred Income Tax Assets</b>	Jan 2016	Feb 2016	Mar 2016	Apr 2016	May 2016	Jun 2016	Jul 2016	Aug 2016	Sep 2016	Oct 2016	Nov 2016	Dec 2016	Fiscal 2016
Deferred Income Tax Assets	187,800	206,580	225,360	244,140	262,920	281,700	300,480	319,260	338,040	356,820	375,600	394,380	394,380

Fiscal 2017													
To Balance Sheet	Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	Jun 2017	Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017	Fiscal 2017
<b>Fixed Assets and Acc Dep'n</b>													
<b>Fixed Assets</b>													
Mining Equipment	54,658,333	109,316,667	163,975,000	218,633,333	273,291,667	327,950,000	382,608,333	437,266,667	491,925,000	546,583,333	601,241,667	655,900,000	
Equipment	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	
Sustaining Capital	-	-	-	-	-	-	-	-	-	-	-	-	
Unproven Mineral Interest	29,555,077	29,590,077	29,625,077	29,660,077	29,695,077	29,730,077	29,765,077	29,800,077	29,835,077	29,870,077	29,905,077	29,940,077	
Accumulated Depreciation	84,242,174	138,935,508	193,628,841	248,322,174	303,015,508	357,708,841	412,402,174	467,095,508	521,788,841	576,482,174	631,175,508	685,868,841	
<b>Fixed Assets (net)</b>	<b>84,242,174</b>	<b>138,935,508</b>	<b>193,628,841</b>	<b>248,322,174</b>	<b>303,015,508</b>	<b>357,708,841</b>	<b>412,402,174</b>	<b>467,095,508</b>	<b>521,788,841</b>	<b>576,482,174</b>	<b>631,175,508</b>	<b>685,868,841</b>	
Depreciation & Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance Check	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	
<b>Fixed Assets Capital Expenditures</b>													
<b>By Asset Class</b>													
	Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	Jun 2017	Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017	Fiscal 2017
<b>Fixed Assets</b>													
Mining Equipment	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	655,900,000
Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-
Sustaining Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Unproven Mineral Interest	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	420,000
<b>Total Capital Expenditures</b>	<b>54,693,333</b>	<b>54,693,333</b>	<b>54,693,333</b>	<b>54,693,333</b>	<b>54,693,333</b>	<b>54,693,333</b>	<b>54,693,333</b>	<b>54,693,333</b>	<b>54,693,333</b>	<b>54,693,333</b>	<b>54,693,333</b>	<b>54,693,333</b>	<b>656,320,000</b>
<b>Deferred Income Tax Liabilities</b>													
	Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	Jun 2017	Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017	Fiscal 2017
Deferred Income Tax Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Deferred Income Tax Assets</b>													
	Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	Jun 2017	Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017	Fiscal 2017
CF Non-Capital Loss OB	(1,314,600)	(1,377,200)	(1,439,800)	(1,502,400)	(1,565,000)	(1,627,600)	(1,690,200)	(1,752,800)	(1,815,400)	(1,878,000)	(18,782,199)	(19,633,288)	
CFNCL Additions during month	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(16,904,199)	(851,089)	(1,197,632)	
CFNCL Used during current month	-	-	-	-	-	-	-	-	-	-	-	-	
CF Non-Capital Loss EB	(1,377,200)	(1,439,800)	(1,502,400)	(1,565,000)	(1,627,600)	(1,690,200)	(1,752,800)	(1,815,400)	(1,878,000)	(18,782,199)	(19,633,288)	(20,830,920)	
CF Capital Loss OB	-	-	-	-	-	-	-	-	-	-	-	-	
CFCL Additions during month	-	-	-	-	-	-	-	-	-	-	-	-	
CFCL Used during current month	-	-	-	-	-	-	-	-	-	-	-	-	
CF Capital Loss EB	-	-	-	-	-	-	-	-	-	-	-	-	
Other DIT Asset TD OB	-	-	-	-	-	-	-	-	-	-	-	-	
ODIT Additions during month	-	-	-	-	-	-	-	-	-	-	-	-	
ODIT Used during current month	-	-	-	-	-	-	-	-	-	-	-	-	
Other DIT Asset TD EB	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Deferred Income Tax Assets</b>													
	Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	Jun 2017	Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017	Fiscal 2017
Deferred Income Tax Assets	413,160	431,940	450,720	469,500	488,280	507,060	525,840	544,620	563,400	5,634,660	5,889,986	6,249,276	

Fiscal 2018													
To Balance Sheet	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	Jun 2018	Jul 2018	Aug 2018	Sep 2018	Oct 2018	Nov 2018	Dec 2018	Fiscal 2018
<b>Fixed Assets and Acc Dep'n</b>													
<b>Fixed Assets</b>													
Mining Equipment	710,558,333	765,216,667	819,875,000	874,533,333	929,191,667	983,850,000	1,038,508,333	1,093,166,667	1,147,825,000	1,202,483,333	1,257,141,667	1,311,800,000	
Equipment	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	
Sustaining Capital	-	-	-	-	-	-	-	-	-	-	-	-	
Unproven Mineral Interest	29,975,077	30,010,077	30,045,077	30,080,077	30,115,077	30,150,077	30,185,077	30,220,077	30,255,077	30,290,077	30,325,077	30,360,077	
Accumulated Depreciation	740,562,174	795,255,508	849,948,841	904,642,174	959,335,508	1,014,028,841	1,068,722,174	1,123,415,508	1,178,108,841	1,232,802,174	1,287,495,508	1,342,188,841	
<b>Fixed Assets (net)</b>	<b>740,562,174</b>	<b>795,255,508</b>	<b>849,948,841</b>	<b>904,642,174</b>	<b>959,335,508</b>	<b>1,014,028,841</b>	<b>1,068,722,174</b>	<b>1,123,415,508</b>	<b>1,178,108,841</b>	<b>1,232,802,174</b>	<b>1,287,495,508</b>	<b>1,342,188,841</b>	
Depreciation & Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance Check	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	
<b>Fixed Assets Capital Expenditures</b>													
<b>By Asset Class</b>													
	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	Jun 2018	Jul 2018	Aug 2018	Sep 2018	Oct 2018	Nov 2018	Dec 2018	Fiscal 2018
<b>Fixed Assets</b>													
Mining Equipment	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	655,900,000
Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-
Sustaining Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Unproven Mineral Interest	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	420,000
<b>Total Capital Expenditures</b>	<b>54,693,333</b>	<b>54,693,333</b>	<b>54,693,333</b>	<b>54,693,333</b>	<b>54,693,333</b>	<b>54,693,333</b>	<b>54,693,333</b>	<b>54,693,333</b>	<b>54,693,333</b>	<b>54,693,333</b>	<b>54,693,333</b>	<b>54,693,333</b>	<b>656,320,000</b>
<b>Deferred Income Tax Liabilities</b>													
	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	Jun 2018	Jul 2018	Aug 2018	Sep 2018	Oct 2018	Nov 2018	Dec 2018	Fiscal 2018
Deferred Income Tax Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Deferred Income Tax Assets</b>													
	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	Jun 2018	Jul 2018	Aug 2018	Sep 2018	Oct 2018	Nov 2018	Dec 2018	Fiscal 2018
CF Non-Capital Loss OB	(20,830,920)	(22,377,260)	(24,845,509)	(27,666,838)	(30,843,455)	(34,377,580)	(38,271,448)	(42,527,308)	(47,147,421)	(52,134,064)	(57,489,528)	(63,216,118)	
CFNCL Additions during month	(1,546,340)	(2,468,248)	(2,821,329)	(3,176,617)	(3,534,125)	(3,893,868)	(4,255,859)	(4,620,113)	(4,986,643)	(5,355,464)	(5,726,590)	(6,100,036)	
CFNCL Used during current month	-	-	-	-	-	-	-	-	-	-	-	-	
CF Non-Capital Loss EB	(22,377,260)	(24,845,509)	(27,666,838)	(30,843,455)	(34,377,580)	(38,271,448)	(42,527,308)	(47,147,421)	(52,134,064)	(57,489,528)	(63,216,118)	(69,316,153)	
CF Capital Loss OB	-	-	-	-	-	-	-	-	-	-	-	-	
CFCL Additions during month	-	-	-	-	-	-	-	-	-	-	-	-	
CFCL Used during current month	-	-	-	-	-	-	-	-	-	-	-	-	
CF Capital Loss EB	-	-	-	-	-	-	-	-	-	-	-	-	
Other DIT Asset TD OB	-	-	-	-	-	-	-	-	-	-	-	-	
ODIT Additions during month	-	-	-	-	-	-	-	-	-	-	-	-	
ODIT Used during current month	-	-	-	-	-	-	-	-	-	-	-	-	
Other DIT Asset TD EB	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Deferred Income Tax Assets</b>													
	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	Jun 2018	Jul 2018	Aug 2018	Sep 2018	Oct 2018	Nov 2018	Dec 2018	Fiscal 2018
Deferred Income Tax Assets	6,713,178	7,453,653	8,300,051	9,253,036	10,313,274	11,481,435	12,758,192	14,144,226	15,640,219	17,246,858	18,964,835	20,794,846	



**Financial Model - CONFIDENTIAL**

Fiscal 2019													
	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	Fiscal 2019
<b>To Balance Sheet</b>													
<b>Fixed Assets and Acc Dep'n</b>													
<b>Fixed Assets</b>													
Mining Equipment	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000
Equipment	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-
Sustaining Capital	2,652,778	5,305,556	7,958,333	10,611,111	13,263,889	15,916,667	18,569,444	21,222,222	23,875,000	26,527,778	29,180,556	31,833,333	31,833,333
Unproven Mineral Interest	30,385,077	30,410,077	30,435,077	30,460,077	30,485,077	30,510,077	30,535,077	30,560,077	30,585,077	30,610,077	30,635,077	30,660,077	30,660,077
	<b>1,344,866,619</b>	<b>1,347,544,397</b>	<b>1,350,222,174</b>	<b>1,352,899,952</b>	<b>1,355,577,730</b>	<b>1,358,255,508</b>	<b>1,360,933,285</b>	<b>1,363,611,063</b>	<b>1,366,288,841</b>	<b>1,368,966,619</b>	<b>1,371,644,397</b>	<b>1,374,322,174</b>	
Accumulated Depreciation	(5,592,558)	(13,837,997)	(22,083,541)	(30,329,189)	(38,574,941)	(46,820,797)	(55,066,758)	(63,312,822)	(71,558,991)	(79,805,264)	(88,051,641)	(96,298,123)	(96,298,123)
<b>Fixed Assets (net)</b>	<b>1,339,274,061</b>	<b>1,333,706,399</b>	<b>1,328,138,633</b>	<b>1,322,570,763</b>	<b>1,317,002,789</b>	<b>1,311,434,710</b>	<b>1,305,866,528</b>	<b>1,300,298,241</b>	<b>1,294,729,850</b>	<b>1,289,161,355</b>	<b>1,283,592,755</b>	<b>1,278,024,052</b>	
Depreciation & Amortization	5,592,558	8,245,440	8,245,544	8,245,648	8,245,752	8,245,856	8,245,960	8,246,065	8,246,169	8,246,273	8,246,377	8,246,481	96,298,123
Ending Balance Check	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	
<b>Fixed Assets Capital Expenditures</b>													
<b>By Asset Class</b>													
Fiscal 2019													
	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	Fiscal 2019
<b>Fixed Assets</b>													
Mining Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-
Sustaining Capital	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Unproven Mineral Interest	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	300,000
<b>Total Capital Expenditures</b>	<b>2,677,778</b>	<b>2,677,778</b>	<b>2,677,778</b>	<b>2,677,778</b>	<b>2,677,778</b>	<b>2,677,778</b>	<b>2,677,778</b>	<b>2,677,778</b>	<b>2,677,778</b>	<b>2,677,778</b>	<b>2,677,778</b>	<b>2,677,778</b>	<b>32,133,333</b>
<b>To Balance Sheet</b>													
<b>Deferred Income Tax Liabilities</b>													
	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	Fiscal 2019
Deferred Income Tax Liabilities	5,033,302	9,185,541	13,240,706	17,200,415	21,066,259	24,839,801	28,522,578	32,116,104	35,621,865	39,041,324	42,375,917	45,627,060	
<b>Deferred Income Tax Assets</b>													
Fiscal 2019													
	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	Fiscal 2019
CF Non-Capital Loss OB	(69,316,153)	(61,569,619)	(57,159,460)	(49,315,397)	(42,282,297)	(33,845,442)	(26,229,197)	(17,202,076)	(7,886,793)	585,714	10,463,772	19,498,502	19,498,502
CFNCL Additions during month	7,746,534	4,410,159	7,844,063	7,033,100	8,436,855	7,616,245	9,027,121	9,315,283	8,472,507	9,878,058	9,034,730	10,423,276	10,423,276
CFNCL Used during current month	-	-	-	-	-	-	-	-	-	-	-	-	-
CF Non-Capital Loss EB	(61,569,619)	(57,159,460)	(49,315,397)	(42,282,297)	(33,845,442)	(26,229,197)	(17,202,076)	(7,886,793)	585,714	10,463,772	19,498,502	29,921,778	29,921,778
CF Capital Loss OB	-	-	-	-	-	-	-	-	-	-	-	-	-
CFCL Additions during month	-	-	-	-	-	-	-	-	-	-	-	-	-
CFCL Used during current month	-	-	-	-	-	-	-	-	-	-	-	-	-
CF Capital Loss EB	-	-	-	-	-	-	-	-	-	-	-	-	-
Other DIT Asset TD OB	-	-	-	-	-	-	-	-	-	-	-	-	-
ODIT Additions during month	-	-	-	-	-	-	-	-	-	-	-	-	-
ODIT Used during current month	-	-	-	-	-	-	-	-	-	-	-	-	-
Other DIT Asset TD EB	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>To Balance Sheet</b>													
<b>Deferred Income Tax Assets</b>													
	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	Fiscal 2019
Deferred Income Tax Assets	18,470,886	17,147,838	14,794,619	12,684,689	10,153,633	7,868,759	5,160,623	2,366,038	-	-	-	-	-

Fiscal 2020													
To Balance Sheet	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	Fiscal 2020
<b>Fixed Assets and Acc Dep'n</b>													
<b>Fixed Assets</b>													
Mining Equipment	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000
Equipment	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-
Sustaining Capital	34,486,111	37,138,889	39,791,667	42,444,444	45,097,222	47,750,000	50,402,778	53,055,556	55,708,333	58,361,111	61,013,889	63,666,667	63,666,667
Unproven Mineral Interest	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077
	1,376,974,952	1,379,627,730	1,382,280,508	1,384,933,285	1,387,586,063	1,390,238,841	1,392,891,619	1,395,544,397	1,398,197,174	1,400,849,952	1,403,502,730	1,406,155,508	1,406,155,508
Accumulated Depreciation	(104,544,604)	(112,791,085)	(121,037,566)	(129,284,048)	(137,530,529)	(145,777,010)	(154,023,492)	(162,269,973)	(170,516,454)	(178,762,935)	(187,009,417)	(195,255,898)	(195,255,898)
<b>Fixed Assets (net)</b>	1,272,430,348	1,266,836,645	1,261,242,941	1,255,649,238	1,250,055,534	1,244,461,831	1,238,868,127	1,233,274,424	1,227,680,720	1,222,087,017	1,216,493,313	1,210,899,610	
Depreciation & Amortization	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	98,957,775
Ending Balance Check	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	
<b>Fixed Assets Capital Expenditures</b>													
<b>By Asset Class</b>													<b>Fiscal 2020</b>
<b>Fixed Assets</b>													
Mining Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-
Sustaining Capital	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Unproven Mineral Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Capital Expenditures</b>	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
<b>To Balance Sheet</b>													
<b>Deferred Income Tax Liabilities</b>													<b>Fiscal 2020</b>
Deferred Income Tax Liabilities	48,796,049	51,884,253	54,893,018	57,823,669	60,677,507	63,455,812	66,159,844	68,790,840	71,350,017	73,838,574	76,257,685	78,608,510	
<b>Deferred Income Tax Assets</b>													
<b>Deferred Income Tax Assets</b>													<b>Fiscal 2020</b>
CF Non-Capital Loss OB	29,921,778	41,160,238	49,241,045	61,008,466	71,894,386	84,149,532	95,515,315	108,259,485	121,242,489	133,316,392	146,766,026	159,307,794	
CFNCL Additions during month	11,238,460	8,080,806	11,767,422	10,885,920	12,255,145	11,365,783	12,744,170	12,983,004	12,073,903	13,449,634	12,541,767	13,901,967	
CFNCL Used during current month	-	-	-	-	-	-	-	-	-	-	-	-	
CF Non-Capital Loss EB	41,160,238	49,241,045	61,008,466	71,894,386	84,149,532	95,515,315	108,259,485	121,242,489	133,316,392	146,766,026	159,307,794	173,209,761	
CF Capital Loss OB	-	-	-	-	-	-	-	-	-	-	-	-	
CFCL Additions during month	-	-	-	-	-	-	-	-	-	-	-	-	
CFCL Used during current month	-	-	-	-	-	-	-	-	-	-	-	-	
CF Capital Loss EB	-	-	-	-	-	-	-	-	-	-	-	-	
Other DIT Asset TD OB	-	-	-	-	-	-	-	-	-	-	-	-	
ODIT Additions during month	-	-	-	-	-	-	-	-	-	-	-	-	
ODIT Used during current month	-	-	-	-	-	-	-	-	-	-	-	-	
Other DIT Asset TD EB	-	-	-	-	-	-	-	-	-	-	-	-	
<b>To Balance Sheet</b>													
<b>Deferred Income Tax Assets</b>													<b>Fiscal 2020</b>
Deferred Income Tax Assets	-	-	-	-	-	-	-	-	-	-	-	-	

Fiscal 2021													
To Balance Sheet	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Fiscal 2021
<b>Fixed Assets and Acc Dep'n</b>													
<b>Fixed Assets</b>													
Mining Equipment	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000
Equipment	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-
Sustaining Capital	66,319,444	68,972,222	71,625,000	74,277,778	76,930,556	79,583,333	82,236,111	84,888,889	87,541,667	90,194,444	92,847,222	95,500,000	95,500,000
Unproven Mineral Interest	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077
	1,408,808,285	1,411,461,063	1,414,113,841	1,416,766,619	1,419,419,397	1,422,072,174	1,424,724,952	1,427,377,730	1,430,030,508	1,432,683,285	1,435,336,063	1,437,988,841	1,437,988,841
Accumulated Depreciation	(203,502,379)	(211,748,861)	(219,995,342)	(228,241,823)	(236,488,304)	(244,734,786)	(252,981,267)	(261,227,748)	(269,474,230)	(277,720,711)	(285,967,192)	(294,213,673)	(294,213,673)
<b>Fixed Assets (net)</b>	1,205,305,906	1,199,712,203	1,194,118,499	1,188,524,796	1,182,931,092	1,177,337,389	1,171,743,685	1,166,149,982	1,160,556,278	1,154,962,575	1,149,368,871	1,143,775,168	
Depreciation & Amortization	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	98,957,775
Ending Balance Check	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	
<b>Fixed Assets Capital Expenditures</b>													
<b>By Asset Class</b>													<b>Fiscal 2021</b>
<b>Fixed Assets</b>													
Mining Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-
Sustaining Capital	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Unproven Mineral Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Capital Expenditures</b>	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
<b>To Balance Sheet</b>													
<b>Deferred Income Tax Liabilities</b>													<b>Fiscal 2021</b>
Deferred Income Tax Liabilities	80,892,186	83,109,832	85,262,548	87,351,418	89,377,504	91,341,854	93,245,496	95,089,443	96,874,688	98,602,211	100,272,973	101,887,921	
<b>Deferred Income Tax Assets</b>													
													<b>Fiscal 2021</b>
CF Non-Capital Loss OB	173,209,761	187,227,394	198,056,470	212,521,838	226,065,765	240,932,898	254,872,204	270,145,360	285,616,915	300,143,012	316,002,405	330,918,947	
CFNCL Additions during month	14,017,633	10,829,076	14,465,368	13,543,928	14,867,133	13,939,306	15,273,156	15,471,555	14,526,097	15,859,393	14,916,542	16,235,626	
CFNCL Used during current month	-	-	-	-	-	-	-	-	-	-	-	-	
CF Non-Capital Loss EB	187,227,394	198,056,470	212,521,838	226,065,765	240,932,898	254,872,204	270,145,360	285,616,915	300,143,012	316,002,405	330,918,947	347,154,573	
CF Capital Loss OB	-	-	-	-	-	-	-	-	-	-	-	-	
CFCL Additions during month	-	-	-	-	-	-	-	-	-	-	-	-	
CFCL Used during current month	-	-	-	-	-	-	-	-	-	-	-	-	
CF Capital Loss EB	-	-	-	-	-	-	-	-	-	-	-	-	
Other DIT Asset TD OB	-	-	-	-	-	-	-	-	-	-	-	-	
ODIT Additions during month	-	-	-	-	-	-	-	-	-	-	-	-	
ODIT Used during current month	-	-	-	-	-	-	-	-	-	-	-	-	
Other DIT Asset TD EB	-	-	-	-	-	-	-	-	-	-	-	-	
<b>To Balance Sheet</b>													
<b>Deferred Income Tax Assets</b>													<b>Fiscal 2021</b>
Deferred Income Tax Assets	-	-	-	-	-	-	-	-	-	-	-	-	

Fiscal 2022													
To Balance Sheet	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Fiscal 2022
<b>Fixed Assets and Acc Dep'n</b>													
<b>Fixed Assets</b>													
Mining Equipment	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	
Equipment	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	
Sustaining Capital	98,152,778	100,805,556	103,458,333	106,111,111	108,763,889	111,416,667	114,069,444	116,722,222	119,375,000	122,027,778	124,680,556	127,333,333	
Unproven Mineral Interest	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	
	1,440,641,619	1,443,294,397	1,445,947,174	1,448,599,952	1,451,252,730	1,453,905,508	1,456,558,285	1,459,211,063	1,461,863,841	1,464,516,619	1,467,169,397	1,469,822,174	
Accumulated Depreciation	(302,460,155)	(310,706,636)	(318,953,117)	(327,199,599)	(335,446,080)	(343,692,561)	(351,939,042)	(360,185,524)	(368,432,005)	(376,678,486)	(384,924,967)	(393,171,449)	
<b>Fixed Assets (net)</b>	1,138,181,464	1,132,587,761	1,126,994,057	1,121,400,354	1,115,806,650	1,110,212,947	1,104,619,243	1,099,025,540	1,093,431,836	1,087,838,133	1,082,244,429	1,076,650,726	
Depreciation & Amortization	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	98,957,775
Ending Balance Check	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	
<b>Fixed Assets Capital Expenditures</b>													
<b>By Asset Class</b>													
	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Fiscal 2022
<b>Fixed Assets</b>													
Mining Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-
Sustaining Capital	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Unproven Mineral Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Capital Expenditures</b>	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
<b>To Balance Sheet</b>													
<b>Deferred Income Tax Liabilities</b>													
	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Fiscal 2022
Deferred Income Tax Liabilities	103,447,984	104,954,078	106,407,101	107,807,940	109,157,462	110,456,524	111,705,966	112,906,615	114,059,286	115,164,776	116,223,873	117,237,351	
<b>Deferred Income Tax Assets</b>													
	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Fiscal 2022
CF Non-Capital Loss OB	347,154,573	358,031,511	366,238,294	377,537,205	388,057,114	399,691,092	410,540,864	422,515,025	434,655,522	445,996,625	458,462,495	470,131,924	
CFNCL Additions during month	10,876,938	8,206,783	11,298,912	10,519,909	11,633,978	10,849,772	11,974,162	12,140,496	11,341,103	12,465,870	11,669,429	12,781,798	
CFNCL Used during current month	-	-	-	-	-	-	-	-	-	-	-	-	
CF Non-Capital Loss EB	358,031,511	366,238,294	377,537,205	388,057,114	399,691,092	410,540,864	422,515,025	434,655,522	445,996,625	458,462,495	470,131,924	482,913,722	
CF Capital Loss OB	-	-	-	-	-	-	-	-	-	-	-	-	
CFCL Additions during month	-	-	-	-	-	-	-	-	-	-	-	-	
CFCL Used during current month	-	-	-	-	-	-	-	-	-	-	-	-	
CF Capital Loss EB	-	-	-	-	-	-	-	-	-	-	-	-	
Other DIT Asset TD OB	-	-	-	-	-	-	-	-	-	-	-	-	
ODIT Additions during month	-	-	-	-	-	-	-	-	-	-	-	-	
ODIT Used during current month	-	-	-	-	-	-	-	-	-	-	-	-	
Other DIT Asset TD EB	-	-	-	-	-	-	-	-	-	-	-	-	
<b>To Balance Sheet</b>													
<b>Deferred Income Tax Assets</b>													
	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Fiscal 2022
Deferred Income Tax Assets	-	-	-	-	-	-	-	-	-	-	-	-	

Fiscal 2023													
To Balance Sheet	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Fiscal 2023
<b>Fixed Assets and Acc Dep'n</b>													
<b>Fixed Assets</b>													
Mining Equipment	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000
Equipment	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-
Sustaining Capital	129,986,111	132,638,889	135,291,667	137,944,444	140,597,222	143,250,000	145,902,778	148,555,556	151,208,333	153,861,111	156,513,889	159,166,667	159,166,667
Unproven Mineral Interest	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077
	1,472,474,952	1,475,127,730	1,477,780,508	1,480,433,285	1,483,086,063	1,485,738,841	1,488,391,619	1,491,044,397	1,493,697,174	1,496,349,952	1,499,002,730	1,501,655,508	1,501,655,508
Accumulated Depreciation	(401,417,930)	(409,664,411)	(417,910,893)	(426,157,374)	(434,403,855)	(442,650,336)	(450,896,818)	(459,143,299)	(467,389,780)	(475,636,262)	(483,882,743)	(492,129,224)	(492,129,224)
<b>Fixed Assets (net)</b>	1,071,057,022	1,065,463,319	1,059,869,615	1,054,275,912	1,048,682,208	1,043,088,505	1,037,494,801	1,031,901,098	1,026,307,394	1,020,713,691	1,015,119,987	1,009,526,284	1,009,526,284
Depreciation & Amortization	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	98,957,775
Ending Balance Check	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	
Fiscal 2023													
<b>Fixed Assets Capital Expenditures</b>													
<b>By Asset Class</b>													
<b>Fixed Assets</b>													
Mining Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-
Sustaining Capital	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Unproven Mineral Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Capital Expenditures</b>	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Fiscal 2023													
<b>To Balance Sheet</b>													
<b>Deferred Income Tax Liabilities</b>													
Deferred Income Tax Liabilities	118,205,968	119,130,473	120,011,601	120,850,075	121,646,607	122,401,894	123,116,624	123,791,474	124,427,108	125,024,179	125,583,331	126,105,195	
Fiscal 2023													
<b>Deferred Income Tax Assets</b>													
<b>CF Non-Capital Loss OB</b>													
CF Non-Capital Loss OB	482,913,722	485,859,623	487,081,733	490,426,935	493,284,461	496,913,473	500,050,554	503,967,711	508,025,870	511,579,608	515,913,811	519,746,086	519,746,086
CFNCL Additions during month	2,945,901	1,222,109	3,345,202	2,857,527	3,629,012	3,137,081	3,917,157	4,058,159	3,553,738	4,334,202	3,832,275	4,602,532	4,602,532
CFNCL Used during current month	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>CF Non-Capital Loss EB</b>	485,859,623	487,081,733	490,426,935	493,284,461	496,913,473	500,050,554	503,967,711	508,025,870	511,579,608	515,913,811	519,746,086	524,348,618	524,348,618
<b>CF Capital Loss OB</b>													
CF Capital Loss OB	-	-	-	-	-	-	-	-	-	-	-	-	-
CFCL Additions during month	-	-	-	-	-	-	-	-	-	-	-	-	-
CFCL Used during current month	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>CF Capital Loss EB</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Other DIT Asset TD OB</b>													
Other DIT Asset TD OB	-	-	-	-	-	-	-	-	-	-	-	-	-
ODIT Additions during month	-	-	-	-	-	-	-	-	-	-	-	-	-
ODIT Used during current month	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Other DIT Asset TD EB</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
Fiscal 2023													
<b>To Balance Sheet</b>													
<b>Deferred Income Tax Assets</b>													
Deferred Income Tax Assets	-	-	-	-	-	-	-	-	-	-	-	-	-

Fiscal 2024													
To Balance Sheet	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Fiscal 2024
<b>Fixed Assets and Acc Dep'n</b>													
<b>Fixed Assets</b>													
Mining Equipment	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	1,311,800,000	
Equipment	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	28,764	
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	
Sustaining Capital	161,819,444	164,472,222	167,125,000	169,777,778	172,430,556	175,083,333	177,736,111	180,388,889	183,041,667	185,694,444	188,347,222	191,000,000	
Unproven Mineral Interest	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	30,660,077	
	1,504,308,285	1,506,961,063	1,509,613,841	1,512,266,619	1,514,919,397	1,517,572,174	1,520,224,952	1,522,877,730	1,525,530,508	1,528,183,285	1,530,836,063	1,533,488,841	
Accumulated Depreciation	(500,375,705)	(508,622,187)	(516,868,668)	(525,115,149)	(533,361,631)	(541,608,112)	(549,854,593)	(558,101,074)	(566,347,556)	(574,594,037)	(582,840,518)	(591,087,000)	
<b>Fixed Assets (net)</b>	1,003,932,580	998,338,877	992,745,173	987,151,470	981,557,766	975,964,063	970,370,359	964,776,655	959,182,952	953,589,248	947,995,545	942,401,841	
Depreciation & Amortization	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	98,957,775
Ending Balance Check	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	
Fiscal 2024													
<b>Fixed Assets Capital Expenditures</b>													
<b>By Asset Class</b>													
<b>Fixed Assets</b>													
Mining Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-
Sustaining Capital	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Unproven Mineral Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Capital Expenditures</b>	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	2,652,778	31,833,333
Fiscal 2024													
<b>To Balance Sheet</b>													
<b>Deferred Income Tax Liabilities</b>													
Deferred Income Tax Liabilities	126,590,392	127,039,535	127,453,223	127,832,048	128,176,591	128,487,423	128,765,105	129,010,192	129,223,225	129,404,738	129,555,259	129,675,301	
Fiscal 2024													
<b>Deferred Income Tax Assets</b>													
<b>CF Non-Capital Loss OB</b>													
CF Non-Capital Loss OB	524,348,618	521,700,457	518,001,242	515,683,534	513,090,953	511,014,877	508,660,462	506,829,949	505,119,718	503,120,778	501,646,263	499,885,274	
CFNCL Additions during month	(2,648,161)	(3,699,215)	(2,317,708)	(2,592,582)	(2,076,075)	(2,354,415)	(1,830,513)	(1,710,231)	(1,998,940)	(1,474,516)	(1,760,989)	(1,245,071)	
CFNCL Used during current month	-	-	-	-	-	-	-	-	-	-	-	-	
<b>CF Non-Capital Loss EB</b>	521,700,457	518,001,242	515,683,534	513,090,953	511,014,877	508,660,462	506,829,949	505,119,718	503,120,778	501,646,263	499,885,274	498,640,203	
<b>CF Capital Loss OB</b>													
CF Capital Loss OB	-	-	-	-	-	-	-	-	-	-	-	-	-
CFCL Additions during month	-	-	-	-	-	-	-	-	-	-	-	-	-
CFCL Used during current month	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>CF Capital Loss EB</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Other DIT Asset TD OB</b>													
Other DIT Asset TD OB	-	-	-	-	-	-	-	-	-	-	-	-	-
ODIT Additions during month	-	-	-	-	-	-	-	-	-	-	-	-	-
ODIT Used during current month	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Other DIT Asset TD EB</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
Fiscal 2024													
<b>To Balance Sheet</b>													
<b>Deferred Income Tax Assets</b>													
Deferred Income Tax Assets	-	-	-	-	-	-	-	-	-	-	-	-	-

Prime Rate		Fiscal 2015												Fiscal 2015
		Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015	Nov 2015	Dec 2015	
Prime Rate (%)		2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	
LTD1 Term		Fiscal 2015												Fiscal 2015
		1	2	3	4	5	6	7	8	9	10	11	12	
PMT -		Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015	Nov 2015	Dec 2015	2015
Prime plus Y/N + Annual Interest Rate (%) Term (months)		N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	
Effective Monthly Interest		0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	
Opening Balance		-	-	-	-	-	-	-	-	-	-	-	-	
Additions to Debt BOM		-	-	-	-	-	-	-	-	-	-	-	-	
Interest during period		-	-	-	-	-	-	-	-	-	-	-	-	
Interim Balance		-	-	-	-	-	-	-	-	-	-	-	-	
(Payments) EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Additions to Debt EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Ending Balance		-	-	-	-	-	-	-	-	-	-	-	-	
Principal Payment		-	-	-	-	-	-	-	-	-	-	-	-	
Interest Expense		-	-	-	-	-	-	-	-	-	-	-	-	
Interest During Construction (IDC)		-	-	-	-	-	-	-	-	-	-	-	-	
Long Term Debt Term		Fiscal 2015												Fiscal 2015
		1	2	3	4	5	6	7	8	9	10	11	12	
LTD2 PMT -		Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015	Nov 2015	Dec 2015	2015
Prime plus Y/N + Annual Interest Rate (%) Term (months)		N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	
Effective Monthly Interest		0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	
Opening Balance		-	-	-	-	-	-	-	-	-	-	-	-	
Additions to Debt BOM		-	-	-	-	-	-	-	-	-	-	-	-	
Interest during period		-	-	-	-	-	-	-	-	-	-	-	-	
Interim Balance		-	-	-	-	-	-	-	-	-	-	-	-	
(Payments) EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Additions to Debt EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Ending Balance		-	-	-	-	-	-	-	-	-	-	-	-	
Principal Payment		-	-	-	-	-	-	-	-	-	-	-	-	
Interest Expense		-	-	-	-	-	-	-	-	-	-	-	-	
Long Term Debt Term		Fiscal 2015												Fiscal 2015
		1	2	3	4	5	6	7	8	9	10	11	12	
LTD3 PMT -		Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015	Nov 2015	Dec 2015	2015
Prime plus Y/N + Annual Interest Rate (%) Term (months)		N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	
Effective Monthly Interest		0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	
Opening Balance		-	-	-	-	-	-	-	-	-	-	-	-	
Additions to Debt BOM		-	-	-	-	-	-	-	-	-	-	-	-	
Interest during period		-	-	-	-	-	-	-	-	-	-	-	-	
Interim Balance		-	-	-	-	-	-	-	-	-	-	-	-	
(Payments) EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Additions to Debt EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Ending Balance		-	-	-	-	-	-	-	-	-	-	-	-	
Principal Payment		-	-	-	-	-	-	-	-	-	-	-	-	
Interest Expense		-	-	-	-	-	-	-	-	-	-	-	-	

Prime Rate		Fiscal 2016												Fiscal 2016
		Jan 2016	Feb 2016	Mar 2016	Apr 2016	May 2016	Jun 2016	Jul 2016	Aug 2016	Sep 2016	Oct 2016	Nov 2016	Dec 2016	
Prime Rate (%)		2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	
LTD1 Term		Fiscal 2016												Fiscal 2016
		13	14	15	16	17	18	19	20	21	22	23	24	
PMT -		Jan 2016	Feb 2016	Mar 2016	Apr 2016	May 2016	Jun 2016	Jul 2016	Aug 2016	Sep 2016	Oct 2016	Nov 2016	Dec 2016	2016
Prime plus Y/N + Annual Interest Rate (%) Term (months)		N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	
Effective Monthly Interest		0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	
Opening Balance		-	-	-	-	-	-	-	-	-	-	-	-	
Additions to Debt BOM		-	-	-	-	-	-	-	-	-	-	-	-	
Interest during period		-	-	-	-	-	-	-	-	-	-	-	-	
Interim Balance		-	-	-	-	-	-	-	-	-	-	-	-	
(Payments) EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Additions to Debt EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Ending Balance		-	-	-	-	-	-	-	-	-	-	-	-	
Principal Payment		-	-	-	-	-	-	-	-	-	-	-	-	
Interest Expense		-	-	-	-	-	-	-	-	-	-	-	-	
Interest During Construction (IDC)		-	-	-	-	-	-	-	-	-	-	-	-	
Long Term Debt Term		Fiscal 2016												Fiscal 2016
		13	14	15	16	17	18	19	20	21	22	23	24	
LTD2 PMT -		Jan 2016	Feb 2016	Mar 2016	Apr 2016	May 2016	Jun 2016	Jul 2016	Aug 2016	Sep 2016	Oct 2016	Nov 2016	Dec 2016	2016
Prime plus Y/N + Annual Interest Rate (%) Term (months)		N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	
Effective Monthly Interest		0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	
Opening Balance		-	-	-	-	-	-	-	-	-	-	-	-	
Additions to Debt BOM		-	-	-	-	-	-	-	-	-	-	-	-	
Interest during period		-	-	-	-	-	-	-	-	-	-	-	-	
Interim Balance		-	-	-	-	-	-	-	-	-	-	-	-	
(Payments) EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Additions to Debt EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Ending Balance		-	-	-	-	-	-	-	-	-	-	-	-	
Principal Payment		-	-	-	-	-	-	-	-	-	-	-	-	
Interest Expense		-	-	-	-	-	-	-	-	-	-	-	-	
Long Term Debt Term		Fiscal 2016												Fiscal 2016
		13	14	15	16	17	18	19	20	21	22	23	24	
LTD3 PMT -		Jan 2016	Feb 2016	Mar 2016	Apr 2016	May 2016	Jun 2016	Jul 2016	Aug 2016	Sep 2016	Oct 2016	Nov 2016	Dec 2016	2016
Prime plus Y/N + Annual Interest Rate (%) Term (months)		N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	
Effective Monthly Interest		0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	
Opening Balance		-	-	-	-	-	-	-	-	-	-	-	-	
Additions to Debt BOM		-	-	-	-	-	-	-	-	-	-	-	-	
Interest during period		-	-	-	-	-	-	-	-	-	-	-	-	
Interim Balance		-	-	-	-	-	-	-	-	-	-	-	-	
(Payments) EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Additions to Debt EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Ending Balance		-	-	-	-	-	-	-	-	-	-	-	-	
Principal Payment		-	-	-	-	-	-	-	-	-	-	-	-	
Interest Expense		-	-	-	-	-	-	-	-	-	-	-	-	



Prime Rate		Fiscal 2017												Fiscal 2017
		Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	Jun 2017	Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017	
Prime Rate (%)		2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	
LTD1 Term		Fiscal 2017												Fiscal 2017
		25	26	27	28	29	30	31	32	33	34	35	36	
PMT -		Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	Jun 2017	Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017	2017
Prime plus Y/N + Annual Interest Rate (%) Term (months)		N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	
Effective Monthly Interest		0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	
Opening Balance		-	-	-	-	-	-	-	-	-	-	71,499,932	126,946,755	
Additions to Debt BOM		-	-	-	-	-	-	-	-	-	71,055,833	54,658,333	54,658,333	
Interest during period		-	-	-	-	-	-	-	-	-	444,099	788,489	1,135,032	2,367,620
Interim Balance		-	-	-	-	-	-	-	-	-	71,499,932	126,946,755	182,740,120	
(Payments) EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Additions to Debt EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Ending Balance		-	-	-	-	-	-	-	-	-	71,499,932	126,946,755	182,740,120	
Principal Payment		-	-	-	-	-	-	-	-	-	(444,099)	(788,489)	(1,135,032)	(2,367,620)
Interest Expense		-	-	-	-	-	-	-	-	-	444,099	788,489	1,135,032	2,367,620
Interest During Construction (IDC)		-	-	-	-	-	-	-	-	-	444,099	788,489	1,135,032	2,367,620
Long Term Debt Term		Fiscal 2017												Fiscal 2017
		25	26	27	28	29	30	31	32	33	34	35	36	
LTD2 PMT -		Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	Jun 2017	Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017	2017
Prime plus Y/N + Annual Interest Rate (%) Term (months)		N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	
Effective Monthly Interest		0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	
Opening Balance		-	-	-	-	-	-	-	-	-	-	-	-	
Additions to Debt BOM		-	-	-	-	-	-	-	-	-	-	-	-	
Interest during period		-	-	-	-	-	-	-	-	-	-	-	-	
Interim Balance		-	-	-	-	-	-	-	-	-	-	-	-	
(Payments) EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Additions to Debt EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Ending Balance		-	-	-	-	-	-	-	-	-	-	-	-	
Principal Payment		-	-	-	-	-	-	-	-	-	-	-	-	
Interest Expense		-	-	-	-	-	-	-	-	-	-	-	-	
Long Term Debt Term		Fiscal 2017												Fiscal 2017
		25	26	27	28	29	30	31	32	33	34	35	36	
LTD3 PMT -		Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	Jun 2017	Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017	2017
Prime plus Y/N + Annual Interest Rate (%) Term (months)		N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	
Effective Monthly Interest		0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	
Opening Balance		-	-	-	-	-	-	-	-	-	-	-	-	
Additions to Debt BOM		-	-	-	-	-	-	-	-	-	-	-	-	
Interest during period		-	-	-	-	-	-	-	-	-	-	-	-	
Interim Balance		-	-	-	-	-	-	-	-	-	-	-	-	
(Payments) EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Additions to Debt EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Ending Balance		-	-	-	-	-	-	-	-	-	-	-	-	
Principal Payment		-	-	-	-	-	-	-	-	-	-	-	-	
Interest Expense		-	-	-	-	-	-	-	-	-	-	-	-	

Prime Rate		Fiscal 2018												Fiscal 2018
		Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	Jun 2018	Jul 2018	Aug 2018	Sep 2018	Oct 2018	Nov 2018	Dec 2018	
Prime Rate (%)		2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	
LTD1 Term		Fiscal 2018												Fiscal 2018
		37	38	39	40	41	42	43	44	45	46	47	48	
PMT -		Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	Jun 2018	Jul 2018	Aug 2018	Sep 2018	Oct 2018	Nov 2018	Dec 2018	2018
Prime plus Y/N + Annual Interest Rate (%) Term (months)		N	N	N	N	N	N	N	N	N	N	N	N	
		7.500	7.500	7.500	7.500	7.500	7.500	7.500	7.500	7.500	7.500	7.500	7.500	
Effective Monthly Interest		0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	
Opening Balance		182,740,120	238,882,194	295,375,155	352,221,198	409,422,528	466,981,367	524,899,948	583,180,521	641,825,347	700,836,704	760,216,881	819,968,184	
Additions to Debt BOM		54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	54,658,333	
Interest during period		1,483,740	1,834,628	2,187,709	2,542,997	2,900,505	3,260,248	3,622,239	3,986,493	4,353,023	4,721,844	5,092,970	5,466,416	41,452,813
Interim Balance		238,882,194	295,375,155	352,221,198	409,422,528	466,981,367	524,899,948	583,180,521	641,825,347	700,836,704	760,216,881	819,968,184	880,092,933	
(Payments) EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Additions to Debt EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Ending Balance		238,882,194	295,375,155	352,221,198	409,422,528	466,981,367	524,899,948	583,180,521	641,825,347	700,836,704	760,216,881	819,968,184	880,092,933	
Principal Payment		(1,483,740)	(1,834,628)	(2,187,709)	(2,542,997)	(2,900,505)	(3,260,248)	(3,622,239)	(3,986,493)	(4,353,023)	(4,721,844)	(5,092,970)	(5,466,416)	(41,452,813)
Interest Expense		1,483,740	1,834,628	2,187,709	2,542,997	2,900,505	3,260,248	3,622,239	3,986,493	4,353,023	4,721,844	5,092,970	5,466,416	41,452,813
Interest During Construction (IDC)		1,483,740	1,834,628	2,187,709	2,542,997	2,900,505	3,260,248	3,622,239	3,986,493	4,353,023	4,721,844	5,092,970	5,466,416	41,452,813
Long Term Debt Term		Fiscal 2018												Fiscal 2018
		37	38	39	40	41	42	43	44	45	46	47	48	
LTD2 PMT -		Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	Jun 2018	Jul 2018	Aug 2018	Sep 2018	Oct 2018	Nov 2018	Dec 2018	2018
Prime plus Y/N + Annual Interest Rate (%) Term (months)		N	N	N	N	N	N	N	N	N	N	N	N	
		6.250	6.250	6.250	6.250	6.250	6.250	6.250	6.250	6.250	6.250	6.250	6.250	
Effective Monthly Interest		0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	
Opening Balance		-	-	-	-	-	-	-	-	-	-	-	-	
Additions to Debt BOM		-	-	-	-	-	-	-	-	-	-	-	-	
Interest during period		-	-	-	-	-	-	-	-	-	-	-	-	
Interim Balance		-	-	-	-	-	-	-	-	-	-	-	-	
(Payments) EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Additions to Debt EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Ending Balance		-	-	-	-	-	-	-	-	-	-	-	-	
Principal Payment		-	-	-	-	-	-	-	-	-	-	-	-	
Interest Expense		-	-	-	-	-	-	-	-	-	-	-	-	
Long Term Debt Term		Fiscal 2018												Fiscal 2018
		37	38	39	40	41	42	43	44	45	46	47	48	
LTD3 PMT -		Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	Jun 2018	Jul 2018	Aug 2018	Sep 2018	Oct 2018	Nov 2018	Dec 2018	2018
Prime plus Y/N + Annual Interest Rate (%) Term (months)		N	N	N	N	N	N	N	N	N	N	N	N	
		8.000	8.000	8.000	8.000	8.000	8.000	8.000	8.000	8.000	8.000	8.000	8.000	
Effective Monthly Interest		0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	
Opening Balance		-	-	-	-	-	-	-	-	-	-	-	-	
Additions to Debt BOM		-	-	-	-	-	-	-	-	-	-	-	-	
Interest during period		-	-	-	-	-	-	-	-	-	-	-	-	
Interim Balance		-	-	-	-	-	-	-	-	-	-	-	-	
(Payments) EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Additions to Debt EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Ending Balance		-	-	-	-	-	-	-	-	-	-	-	-	
Principal Payment		-	-	-	-	-	-	-	-	-	-	-	-	
Interest Expense		-	-	-	-	-	-	-	-	-	-	-	-	

		Fiscal 2019												Fiscal 2019
Prime Rate	Term	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	
Prime Rate (%)		2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	
LTD1	Term	Fiscal 2019												Fiscal 2019
	PMT -	49	50	51	52	53	54	55	56	57	58	59	60	
		Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	
Prime plus Y/N + Annual Interest Rate (%)		N	N	N	N	N	N	N	N	N	N	N	N	
Term (months)		7.500	7.500	7.500	7.500	7.500	7.500	7.500	7.500	7.500	7.500	7.500	7.500	
Effective Monthly Interest		0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	
Opening Balance		880,092,933	878,340,855	876,577,826	874,803,777	873,018,642	871,222,349	869,414,829	867,596,012	865,765,828	863,924,205	862,071,071	860,206,356	
Additions to Debt BOM		-	-	-	-	-	-	-	-	-	-	-	-	
Interest during period		5,500,581	5,489,630	5,478,611	5,467,524	5,456,367	5,445,140	5,433,843	5,422,475	5,411,036	5,399,526	5,387,944	5,376,290	65,268,967
Interim Balance		885,593,514	883,830,485	882,056,437	880,271,301	878,475,008	876,667,488	874,848,671	873,018,487	871,176,864	869,323,731	867,459,016	865,582,646	
(Payments) EOM		(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(87,031,914)
Additions to Debt EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Ending Balance		878,340,855	876,577,826	874,803,777	873,018,642	871,222,349	869,414,829	867,596,012	865,765,828	863,924,205	862,071,071	860,206,356	858,329,986	
Principal Payment		1,752,079	1,763,029	1,774,048	1,785,136	1,796,293	1,807,520	1,818,817	1,830,184	1,841,623	1,853,133	1,864,715	1,876,370	21,762,947
Interest Expense		5,500,581	5,489,630	5,478,611	5,467,524	5,456,367	5,445,140	5,433,843	5,422,475	5,411,036	5,399,526	5,387,944	5,376,290	65,268,967
Interest During Construction (IDC)		-	-	-	-	-	-	-	-	-	-	-	-	-
Long Term Debt	Term	Fiscal 2019												Fiscal 2019
	PMT -	49	50	51	52	53	54	55	56	57	58	59	60	
		Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	
Prime plus Y/N + Annual Interest Rate (%)		N	N	N	N	N	N	N	N	N	N	N	N	
Term (months)		6.250	6.250	6.250	6.250	6.250	6.250	6.250	6.250	6.250	6.250	6.250	6.250	
Effective Monthly Interest		0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	
Opening Balance		-	-	-	-	-	-	-	-	-	-	-	-	
Additions to Debt BOM		-	-	-	-	-	-	-	-	-	-	-	-	
Interest during period		-	-	-	-	-	-	-	-	-	-	-	-	
Interim Balance		-	-	-	-	-	-	-	-	-	-	-	-	
(Payments) EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Additions to Debt EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Ending Balance		-	-	-	-	-	-	-	-	-	-	-	-	
Principal Payment		-	-	-	-	-	-	-	-	-	-	-	-	
Interest Expense		-	-	-	-	-	-	-	-	-	-	-	-	
Long Term Debt	Term	Fiscal 2019												Fiscal 2019
	PMT -	49	50	51	52	53	54	55	56	57	58	59	60	
		Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	
Prime plus Y/N + Annual Interest Rate (%)		N	N	N	N	N	N	N	N	N	N	N	N	
Term (months)		8.000	8.000	8.000	8.000	8.000	8.000	8.000	8.000	8.000	8.000	8.000	8.000	
Effective Monthly Interest		0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	
Opening Balance		-	-	-	-	-	-	-	-	-	-	-	-	
Additions to Debt BOM		-	-	-	-	-	-	-	-	-	-	-	-	
Interest during period		-	-	-	-	-	-	-	-	-	-	-	-	
Interim Balance		-	-	-	-	-	-	-	-	-	-	-	-	
(Payments) EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Additions to Debt EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Ending Balance		-	-	-	-	-	-	-	-	-	-	-	-	
Principal Payment		-	-	-	-	-	-	-	-	-	-	-	-	
Interest Expense		-	-	-	-	-	-	-	-	-	-	-	-	

Prime Rate		Fiscal 2020												Fiscal 2020
		Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	
Prime Rate (%)		2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	
LTD1 Term		Fiscal 2020												Fiscal 2020
		61 Jan 2020	62 Feb 2020	63 Mar 2020	64 Apr 2020	65 May 2020	66 Jun 2020	67 Jul 2020	68 Aug 2020	69 Sep 2020	70 Oct 2020	71 Nov 2020	72 Dec 2020	
PMT -		N	N	N	N	N	N	N	N	N	N	N	N	
Prime plus Y/N + Annual Interest Rate (%) Term (months)		7.500	7.500	7.500	7.500	7.500	7.500	7.500	7.500	7.500	7.500	7.500	7.500	
Effective Monthly Interest		0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	
Opening Balance		858,329,986	856,441,889	854,541,992	852,630,219	850,706,499	848,770,755	846,822,913	844,862,896	842,890,630	840,906,037	838,909,040	836,899,562	
Additions to Debt BOM		-	-	-	-	-	-	-	-	-	-	-	-	
Interest during period		5,364,562	5,352,762	5,340,887	5,328,939	5,316,916	5,304,817	5,292,643	5,280,393	5,268,066	5,255,663	5,243,182	5,230,622	63,579,453
Interim Balance		863,694,549	861,794,651	859,882,879	857,959,158	856,023,414	854,075,572	852,115,556	850,143,290	848,158,697	846,161,700	844,152,222	842,130,185	
(Payments) EOM		(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(87,031,914)
Additions to Debt EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Ending Balance		856,441,889	854,541,992	852,630,219	850,706,499	848,770,755	846,822,913	844,862,896	842,890,630	840,906,037	838,909,040	836,899,562	834,877,525	
Principal Payment		1,888,097	1,899,898	1,911,772	1,923,721	1,935,744	1,947,842	1,960,016	1,972,266	1,984,593	1,996,997	2,009,478	2,022,037	23,452,461
Interest Expense		5,364,562	5,352,762	5,340,887	5,328,939	5,316,916	5,304,817	5,292,643	5,280,393	5,268,066	5,255,663	5,243,182	5,230,622	63,579,453
Interest During Construction (IDC)		-	-	-	-	-	-	-	-	-	-	-	-	-
Long Term Debt Term		Fiscal 2020												Fiscal 2020
		61 Jan 2020	62 Feb 2020	63 Mar 2020	64 Apr 2020	65 May 2020	66 Jun 2020	67 Jul 2020	68 Aug 2020	69 Sep 2020	70 Oct 2020	71 Nov 2020	72 Dec 2020	
LTD2 PMT -		N	N	N	N	N	N	N	N	N	N	N	N	
Prime plus Y/N + Annual Interest Rate (%) Term (months)		6.250	6.250	6.250	6.250	6.250	6.250	6.250	6.250	6.250	6.250	6.250	6.250	
Effective Monthly Interest		0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	
Opening Balance		-	-	-	-	-	-	-	-	-	-	-	-	
Additions to Debt BOM		-	-	-	-	-	-	-	-	-	-	-	-	
Interest during period		-	-	-	-	-	-	-	-	-	-	-	-	
Interim Balance		-	-	-	-	-	-	-	-	-	-	-	-	
(Payments) EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Additions to Debt EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Ending Balance		-	-	-	-	-	-	-	-	-	-	-	-	
Principal Payment		-	-	-	-	-	-	-	-	-	-	-	-	
Interest Expense		-	-	-	-	-	-	-	-	-	-	-	-	
Long Term Debt Term		Fiscal 2020												Fiscal 2020
		61 Jan 2020	62 Feb 2020	63 Mar 2020	64 Apr 2020	65 May 2020	66 Jun 2020	67 Jul 2020	68 Aug 2020	69 Sep 2020	70 Oct 2020	71 Nov 2020	72 Dec 2020	
LTD3 PMT -		N	N	N	N	N	N	N	N	N	N	N	N	
Prime plus Y/N + Annual Interest Rate (%) Term (months)		8.000	8.000	8.000	8.000	8.000	8.000	8.000	8.000	8.000	8.000	8.000	8.000	
Effective Monthly Interest		0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	
Opening Balance		-	-	-	-	-	-	-	-	-	-	-	-	
Additions to Debt BOM		-	-	-	-	-	-	-	-	-	-	-	-	
Interest during period		-	-	-	-	-	-	-	-	-	-	-	-	
Interim Balance		-	-	-	-	-	-	-	-	-	-	-	-	
(Payments) EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Additions to Debt EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Ending Balance		-	-	-	-	-	-	-	-	-	-	-	-	
Principal Payment		-	-	-	-	-	-	-	-	-	-	-	-	
Interest Expense		-	-	-	-	-	-	-	-	-	-	-	-	

		Fiscal 2021												Fiscal 2021
Prime Rate		Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	
Prime Rate (%)		2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	
LTD1 Term		Fiscal 2021												Fiscal 2021
PMT -		73 Jan 2021	74 Feb 2021	75 Mar 2021	76 Apr 2021	77 May 2021	78 Jun 2021	79 Jul 2021	80 Aug 2021	81 Sep 2021	82 Oct 2021	83 Nov 2021	84 Dec 2021	2021
Prime plus Y/N + Annual Interest Rate (%) Term (months)		N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	
Effective Monthly Interest		0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	
Opening Balance		834,877,525	832,842,850	830,795,458	828,735,271	826,662,207	824,576,186	822,477,128	820,364,950	818,239,572	816,100,909	813,948,881	811,783,402	
Additions to Debt BOM		-	-	-	-	-	-	-	-	-	-	-	-	
Interest during period		5,217,985	5,205,268	5,192,472	5,179,595	5,166,639	5,153,601	5,140,482	5,127,281	5,113,997	5,100,631	5,087,181	5,073,646	61,758,777
Interim Balance		840,095,510	838,048,118	835,987,930	833,914,866	831,828,845	829,729,787	827,617,610	825,492,231	823,353,569	821,201,540	819,036,061	816,857,048	
(Payments) EOM		(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(87,031,914)
Additions to Debt EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Ending Balance		832,842,850	830,795,458	828,735,271	826,662,207	824,576,186	822,477,128	820,364,950	818,239,572	816,100,909	813,948,881	811,783,402	809,604,388	
Principal Payment		2,034,675	2,047,392	2,060,188	2,073,064	2,086,021	2,099,058	2,112,177	2,125,379	2,138,662	2,152,029	2,165,479	2,179,013	25,273,137
Interest Expense		5,217,985	5,205,268	5,192,472	5,179,595	5,166,639	5,153,601	5,140,482	5,127,281	5,113,997	5,100,631	5,087,181	5,073,646	61,758,777
Interest During Construction (IDC)		-	-	-	-	-	-	-	-	-	-	-	-	-
Long Term Debt Term		Fiscal 2021												Fiscal 2021
LTD2 PMT -		73 Jan 2021	74 Feb 2021	75 Mar 2021	76 Apr 2021	77 May 2021	78 Jun 2021	79 Jul 2021	80 Aug 2021	81 Sep 2021	82 Oct 2021	83 Nov 2021	84 Dec 2021	2021
Prime plus Y/N + Annual Interest Rate (%) Term (months)		N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	
Effective Monthly Interest		0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	
Opening Balance		-	-	-	-	-	-	-	-	-	-	-	-	
Additions to Debt BOM		-	-	-	-	-	-	-	-	-	-	-	-	
Interest during period		-	-	-	-	-	-	-	-	-	-	-	-	-
Interim Balance		-	-	-	-	-	-	-	-	-	-	-	-	-
(Payments) EOM		-	-	-	-	-	-	-	-	-	-	-	-	-
Additions to Debt EOM		-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance		-	-	-	-	-	-	-	-	-	-	-	-	-
Principal Payment		-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Expense		-	-	-	-	-	-	-	-	-	-	-	-	-
Long Term Debt Term		Fiscal 2021												Fiscal 2021
LTD3 PMT -		73 Jan 2021	74 Feb 2021	75 Mar 2021	76 Apr 2021	77 May 2021	78 Jun 2021	79 Jul 2021	80 Aug 2021	81 Sep 2021	82 Oct 2021	83 Nov 2021	84 Dec 2021	2021
Prime plus Y/N + Annual Interest Rate (%) Term (months)		N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	
Effective Monthly Interest		0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	
Opening Balance		-	-	-	-	-	-	-	-	-	-	-	-	
Additions to Debt BOM		-	-	-	-	-	-	-	-	-	-	-	-	
Interest during period		-	-	-	-	-	-	-	-	-	-	-	-	-
Interim Balance		-	-	-	-	-	-	-	-	-	-	-	-	-
(Payments) EOM		-	-	-	-	-	-	-	-	-	-	-	-	-
Additions to Debt EOM		-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance		-	-	-	-	-	-	-	-	-	-	-	-	-
Principal Payment		-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Expense		-	-	-	-	-	-	-	-	-	-	-	-	-

Prime Rate		Fiscal 2022												Fiscal 2022
		Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	
Prime Rate (%)		2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	
LTD1 Term		Fiscal 2022												Fiscal 2022
		85	86	87	88	89	90	91	92	93	94	95	96	
PMT -		Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	2022
Prime plus Y/N + Annual Interest Rate (%) Term (months)		N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	
Effective Monthly Interest		0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	
Opening Balance		809,604,388	807,411,756	805,205,420	802,985,295	800,751,293	798,503,329	796,241,316	793,965,164	791,674,787	789,370,095	787,050,999	784,717,408	
Additions to Debt BOM		-	-	-	-	-	-	-	-	-	-	-	-	
Interest during period		5,060,027	5,046,323	5,032,534	5,018,658	5,004,696	4,990,646	4,976,508	4,962,282	4,947,967	4,933,563	4,919,069	4,904,484	59,796,758
Interim Balance		814,664,416	812,458,080	810,237,954	808,003,953	805,755,989	803,493,975	801,217,824	798,927,447	796,622,755	794,303,658	791,970,068	789,621,892	
(Payments) EOM		(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(87,031,914)
Additions to Debt EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Ending Balance		807,411,756	805,205,420	802,985,295	800,751,293	798,503,329	796,241,316	793,965,164	791,674,787	789,370,095	787,050,999	784,717,408	782,369,232	
Principal Payment		2,192,632	2,206,336	2,220,126	2,234,001	2,247,964	2,262,014	2,276,151	2,290,377	2,304,692	2,319,096	2,333,591	2,348,176	27,235,156
Interest Expense		5,060,027	5,046,323	5,032,534	5,018,658	5,004,696	4,990,646	4,976,508	4,962,282	4,947,967	4,933,563	4,919,069	4,904,484	59,796,758
Interest During Construction (IDC)		-	-	-	-	-	-	-	-	-	-	-	-	-
Long Term Debt Term		Fiscal 2022												Fiscal 2022
		85	86	87	88	89	90	91	92	93	94	95	96	
LTD2 PMT -		Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	2022
Prime plus Y/N + Annual Interest Rate (%) Term (months)		N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	
Effective Monthly Interest		0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	
Opening Balance		-	-	-	-	-	-	-	-	-	-	-	-	
Additions to Debt BOM		-	-	-	-	-	-	-	-	-	-	-	-	
Interest during period		-	-	-	-	-	-	-	-	-	-	-	-	-
Interim Balance		-	-	-	-	-	-	-	-	-	-	-	-	-
(Payments) EOM		-	-	-	-	-	-	-	-	-	-	-	-	-
Additions to Debt EOM		-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance		-	-	-	-	-	-	-	-	-	-	-	-	-
Principal Payment		-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Expense		-	-	-	-	-	-	-	-	-	-	-	-	-
Long Term Debt Term		Fiscal 2022												Fiscal 2022
		85	86	87	88	89	90	91	92	93	94	95	96	
LTD3 PMT -		Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	2022
Prime plus Y/N + Annual Interest Rate (%) Term (months)		N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	
Effective Monthly Interest		0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	
Opening Balance		-	-	-	-	-	-	-	-	-	-	-	-	
Additions to Debt BOM		-	-	-	-	-	-	-	-	-	-	-	-	
Interest during period		-	-	-	-	-	-	-	-	-	-	-	-	-
Interim Balance		-	-	-	-	-	-	-	-	-	-	-	-	-
(Payments) EOM		-	-	-	-	-	-	-	-	-	-	-	-	-
Additions to Debt EOM		-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance		-	-	-	-	-	-	-	-	-	-	-	-	-
Principal Payment		-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Expense		-	-	-	-	-	-	-	-	-	-	-	-	-

Prime Rate		Fiscal 2023												Fiscal 2023
		Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	
Prime Rate (%)		2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	
LTD1 Term		Fiscal 2023												Fiscal 2023
		97	98	99	100	101	102	103	104	105	106	107	108	
PMT -		Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	2023
Prime plus Y/N + Annual Interest Rate (%) Term (months)		N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	N 7.500	
Effective Monthly Interest		0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	
Opening Balance		782,369,232	780,006,381	777,628,761	775,236,281	772,828,849	770,406,369	767,968,750	765,515,895	763,047,710	760,564,098	758,064,965	755,550,211	
Additions to Debt BOM		-	-	-	-	-	-	-	-	-	-	-	-	
Interest during period		4,889,808	4,875,040	4,860,180	4,845,227	4,830,180	4,815,040	4,799,805	4,784,474	4,769,048	4,753,526	4,737,906	4,722,189	57,682,422
Interim Balance		787,259,040	784,881,420	782,488,941	780,081,508	777,659,029	775,221,409	772,768,554	770,300,369	767,816,758	765,317,624	762,802,871	760,272,400	
(Payments) EOM		(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(87,031,914)
Additions to Debt EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Ending Balance		780,006,381	777,628,761	775,236,281	772,828,849	770,406,369	767,968,750	765,515,895	763,047,710	760,564,098	758,064,965	755,550,211	753,019,740	
Principal Payment		2,362,852	2,377,620	2,392,480	2,407,433	2,422,479	2,437,620	2,452,855	2,468,185	2,483,611	2,499,134	2,514,753	2,530,471	29,349,492
Interest Expense		4,889,808	4,875,040	4,860,180	4,845,227	4,830,180	4,815,040	4,799,805	4,784,474	4,769,048	4,753,526	4,737,906	4,722,189	57,682,422
Interest During Construction (IDC)		-	-	-	-	-	-	-	-	-	-	-	-	-
Long Term Debt Term		Fiscal 2023												Fiscal 2023
		97	98	99	100	101	102	103	104	105	106	107	108	
LTD2 PMT -		Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	2023
Prime plus Y/N + Annual Interest Rate (%) Term (months)		N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	N 6.250	
Effective Monthly Interest		0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	
Opening Balance		-	-	-	-	-	-	-	-	-	-	-	-	
Additions to Debt BOM		-	-	-	-	-	-	-	-	-	-	-	-	
Interest during period		-	-	-	-	-	-	-	-	-	-	-	-	-
Interim Balance		-	-	-	-	-	-	-	-	-	-	-	-	-
(Payments) EOM		-	-	-	-	-	-	-	-	-	-	-	-	-
Additions to Debt EOM		-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance		-	-	-	-	-	-	-	-	-	-	-	-	-
Principal Payment		-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Expense		-	-	-	-	-	-	-	-	-	-	-	-	-
Long Term Debt Term		Fiscal 2023												Fiscal 2023
		97	98	99	100	101	102	103	104	105	106	107	108	
LTD3 PMT -		Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	2023
Prime plus Y/N + Annual Interest Rate (%) Term (months)		N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	N 8.000	
Effective Monthly Interest		0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	
Opening Balance		-	-	-	-	-	-	-	-	-	-	-	-	
Additions to Debt BOM		-	-	-	-	-	-	-	-	-	-	-	-	
Interest during period		-	-	-	-	-	-	-	-	-	-	-	-	-
Interim Balance		-	-	-	-	-	-	-	-	-	-	-	-	-
(Payments) EOM		-	-	-	-	-	-	-	-	-	-	-	-	-
Additions to Debt EOM		-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance		-	-	-	-	-	-	-	-	-	-	-	-	-
Principal Payment		-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Expense		-	-	-	-	-	-	-	-	-	-	-	-	-

		Fiscal 2024												Fiscal 2024
Prime Rate	Term	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	
Prime Rate (%)		2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	
LTD1	Term	Fiscal 2024												Fiscal 2024
	PMT -	109 Jan 2024	110 Feb 2024	111 Mar 2024	112 Apr 2024	113 May 2024	114 Jun 2024	115 Jul 2024	116 Aug 2024	117 Sep 2024	118 Oct 2024	119 Nov 2024	120 Dec 2024	2024
Prime plus Y/N + Annual Interest Rate (%)		N	N	N	N	N	N	N	N	N	N	N	N	
Term (months)		7.500	7.500	7.500	7.500	7.500	7.500	7.500	7.500	7.500	7.500	7.500	7.500	
Effective Monthly Interest		0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	0.0063	
Opening Balance		753,019,740	750,473,454	747,911,254	745,333,040	742,738,712	740,128,169	737,501,311	734,858,035	732,198,238	729,521,817	726,828,669	724,118,689	
Additions to Debt BOM		-	-	-	-	-	-	-	-	-	-	-	-	
Interest during period		4,706,373	4,690,459	4,674,445	4,658,331	4,642,117	4,625,801	4,609,383	4,592,863	4,576,239	4,559,511	4,542,679	4,525,742	55,403,945
Interim Balance		757,726,114	755,163,913	752,585,699	749,991,371	747,380,829	744,753,970	742,110,694	739,450,897	736,774,477	734,081,329	731,371,348	728,644,431	
(Payments) EOM		(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(7,252,659)	(87,031,914)
Additions to Debt EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Ending Balance		750,473,454	747,911,254	745,333,040	742,738,712	740,128,169	737,501,311	734,858,035	732,198,238	729,521,817	726,828,669	724,118,689	721,391,771	
Principal Payment		2,546,286	2,562,200	2,578,214	2,594,328	2,610,543	2,626,858	2,643,276	2,659,797	2,676,420	2,693,148	2,709,980	2,726,918	31,627,969
Interest Expense		4,706,373	4,690,459	4,674,445	4,658,331	4,642,117	4,625,801	4,609,383	4,592,863	4,576,239	4,559,511	4,542,679	4,525,742	55,403,945
Interest During Construction (IDC)		-	-	-	-	-	-	-	-	-	-	-	-	-
Long Term Debt	Term	Fiscal 2024												Fiscal 2024
	PMT -	109 Jan 2024	110 Feb 2024	111 Mar 2024	112 Apr 2024	113 May 2024	114 Jun 2024	115 Jul 2024	116 Aug 2024	117 Sep 2024	118 Oct 2024	119 Nov 2024	120 Dec 2024	2024
Prime plus Y/N + Annual Interest Rate (%)		N	N	N	N	N	N	N	N	N	N	N	N	
Term (months)		6.250	6.250	6.250	6.250	6.250	6.250	6.250	6.250	6.250	6.250	6.250	6.250	
Effective Monthly Interest		0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	0.0052	
Opening Balance		-	-	-	-	-	-	-	-	-	-	-	-	
Additions to Debt BOM		-	-	-	-	-	-	-	-	-	-	-	-	
Interest during period		-	-	-	-	-	-	-	-	-	-	-	-	
Interim Balance		-	-	-	-	-	-	-	-	-	-	-	-	
(Payments) EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Additions to Debt EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Ending Balance		-	-	-	-	-	-	-	-	-	-	-	-	
Principal Payment		-	-	-	-	-	-	-	-	-	-	-	-	
Interest Expense		-	-	-	-	-	-	-	-	-	-	-	-	
Long Term Debt	Term	Fiscal 2024												Fiscal 2024
	PMT -	109 Jan 2024	110 Feb 2024	111 Mar 2024	112 Apr 2024	113 May 2024	114 Jun 2024	115 Jul 2024	116 Aug 2024	117 Sep 2024	118 Oct 2024	119 Nov 2024	120 Dec 2024	2024
Prime plus Y/N + Annual Interest Rate (%)		N	N	N	N	N	N	N	N	N	N	N	N	
Term (months)		8.000	8.000	8.000	8.000	8.000	8.000	8.000	8.000	8.000	8.000	8.000	8.000	
Effective Monthly Interest		0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	0.0067	
Opening Balance		-	-	-	-	-	-	-	-	-	-	-	-	
Additions to Debt BOM		-	-	-	-	-	-	-	-	-	-	-	-	
Interest during period		-	-	-	-	-	-	-	-	-	-	-	-	
Interim Balance		-	-	-	-	-	-	-	-	-	-	-	-	
(Payments) EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Additions to Debt EOM		-	-	-	-	-	-	-	-	-	-	-	-	
Ending Balance		-	-	-	-	-	-	-	-	-	-	-	-	
Principal Payment		-	-	-	-	-	-	-	-	-	-	-	-	
Interest Expense		-	-	-	-	-	-	-	-	-	-	-	-	



Financial Model - CONFIDENTIAL

Current and Deferred Detailed Tax Calculation	Fiscal 2015												Fiscal 2015
	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015	Nov 2015	Dec 2015	
Earnings Before Income Taxes	-	-	-	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)
Add back GAAP Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtract Inc Tax Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
Income Subject to Tax	-	-	-	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)
Inc Tax Carry Forward Loss (000's)	-	-	-	(63)	(125)	(188)	(250)	(313)	(376)	(438)	(501)	(563)	(563)
GAAP Carry Forward Loss (000's)	-	-	-	(63)	(125)	(188)	(250)	(313)	(376)	(438)	(501)	(563)	(563)
Current Income Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Cum Deferred Inc Taxes	1,151,425	1,151,425	1,151,425	1,151,425	1,151,425	1,151,425	1,151,425	1,151,425	1,151,425	1,151,425	1,151,425	1,151,425	1,151,425

**Financial Model - CONFIDENTIAL**

Current and Deferred Detailed Tax Calculation	Fiscal 2016												Fiscal 2016
	Jan 2016	Feb 2016	Mar 2016	Apr 2016	May 2016	Jun 2016	Jul 2016	Aug 2016	Sep 2016	Oct 2016	Nov 2016	Dec 2016	
Earnings Before Income Taxes	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)
Add back GAAP Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtract Inc Tax Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
Income Subject to Tax	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)
Inc Tax Carry Forward Loss (000's)	(626)	(689)	(751)	(814)	(876)	(939)	(1,002)	(1,064)	(1,127)	(1,189)	(1,252)	(1,315)	(1,315)
GAAP Carry Forward Loss (000's)	(626)	(689)	(751)	(814)	(876)	(939)	(1,002)	(1,064)	(1,127)	(1,189)	(1,252)	(1,315)	(1,315)
Current Income Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Cum Deferred Inc Taxes	1,151,425	1,151,425	1,151,425	1,151,425	1,151,425	1,151,425	1,151,425	1,151,425	1,151,425	1,151,425	1,151,425	1,151,425	1,151,425

Financial Model - CONFIDENTIAL

Current and Deferred Detailed Tax Calculation	Fiscal 2017												Fiscal 2017
	Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	Jun 2017	Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017	
Earnings Before Income Taxes	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(16,904,199)	(851,089)	(1,197,632)	
Add back GAAP Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	
Subtract Inc Tax Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	
Income Subject to Tax	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(62,600)	(16,904,199)	(851,089)	(1,197,632)	
Inc Tax Carry Forward Loss (000's)	(1,377)	(1,440)	(1,502)	(1,565)	(1,628)	(1,690)	(1,753)	(1,815)	(1,878)	(18,782)	(19,633)	(20,831)	
GAAP Carry Forward Loss (000's)	(1,377)	(1,440)	(1,502)	(1,565)	(1,628)	(1,690)	(1,753)	(1,815)	(1,878)	(18,782)	(19,633)	(20,831)	
Current Income Taxes	-	-	-	-	-	-	-	-	-	-	-	-	
Deferred Income Taxes	-	-	-	-	-	-	-	-	-	-	-	-	
Cum Deferred Inc Taxes	1,151,425	1,151,425	1,151,425	1,151,425	1,151,425	1,151,425	1,151,425	1,151,425	1,151,425	1,151,425	1,151,425	1,151,425	

Financial Model - CONFIDENTIAL

Current and Deferred Detailed Tax Calculation	Fiscal 2018												Fiscal 2018
	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	Jun 2018	Jul 2018	Aug 2018	Sep 2018	Oct 2018	Nov 2018	Dec 2018	
Earnings Before Income Taxes	(1,546,340)	(2,468,248)	(2,821,329)	(3,176,617)	(3,534,125)	(3,893,868)	(4,255,859)	(4,620,113)	(4,986,643)	(5,355,464)	(5,726,590)	(6,100,036)	
Add back GAAP Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	
Subtract Inc Tax Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	
Income Subject to Tax	(1,546,340)	(2,468,248)	(2,821,329)	(3,176,617)	(3,534,125)	(3,893,868)	(4,255,859)	(4,620,113)	(4,986,643)	(5,355,464)	(5,726,590)	(6,100,036)	
Inc Tax Carry Forward Loss (000's)	(22,377)	(24,846)	(27,667)	(30,843)	(34,378)	(38,271)	(42,527)	(47,147)	(52,134)	(57,490)	(63,216)	(69,316)	
GAAP Carry Forward Loss (000's)	(22,377)	(24,846)	(27,667)	(30,843)	(34,378)	(38,271)	(42,527)	(47,147)	(52,134)	(57,490)	(63,216)	(69,316)	
Current Income Taxes	-	-	-	-	-	-	-	-	-	-	-	-	
Deferred Income Taxes	-	-	-	-	-	-	-	-	-	-	-	-	
Cum Deferred Inc Taxes	1,151,425	1,151,425	1,151,425	1,151,425	1,151,425	1,151,425	1,151,425	1,151,425	1,151,425	1,151,425	1,151,425	1,151,425	

Financial Model - CONFIDENTIAL

Current and Deferred Detailed Tax Calculation	Fiscal 2019												
	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	Fiscal 2019
Earnings Before Income Taxes	24,524,207	18,250,956	21,361,281	20,232,131	21,323,000	20,194,717	21,303,047	21,293,703	20,158,378	21,276,253	20,150,043	21,260,419	
Add back GAAP Depreciation	5,592,558	8,245,440	8,245,544	8,245,648	8,245,752	8,245,856	8,245,960	8,246,065	8,246,169	8,246,273	8,246,377	8,246,481	
Subtract Inc Tax Depreciation	(22,370,231)	(22,086,236)	(21,762,762)	(21,444,679)	(21,131,897)	(20,824,328)	(20,521,886)	(20,224,484)	(19,932,039)	(19,644,468)	(19,361,690)	(19,083,625)	
Income Subject to Tax	7,746,534	4,410,159	7,844,063	7,033,100	8,436,855	7,616,245	9,027,121	9,315,283	8,472,507	9,878,058	9,034,730	10,423,276	
Inc Tax Carry Forward Loss (000's)	(61,570)	(57,159)	(49,315)	(42,282)	(33,845)	(26,229)	(17,202)	(7,887)	586	9,878	9,035	10,423	
GAAP Carry Forward Loss (000's)	(44,792)	(26,541)	(5,180)	15,052	36,375	56,570	77,873	99,167	119,325	140,602	160,752	182,012	
Current Income Taxes	-	-	-	-	-	-	-	-	175,714	2,963,417	2,710,419	3,126,983	
Deferred Income Taxes	-	-	-	4,515,726	6,396,900	6,058,415	6,390,914	6,388,111	5,871,799	3,419,459	3,334,594	3,251,143	
Cum Deferred Inc Taxes	1,151,425	1,151,425	1,151,425	5,667,151	12,064,051	18,122,466	24,513,380	30,901,491	36,773,290	40,192,749	43,527,342	46,778,485	

**Financial Model - CONFIDENTIAL**

Current and Deferred Detailed Tax Calculation	Fiscal 2020												Fiscal 2020
	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	
Earnings Before Income Taxes	21,801,756	18,374,819	21,796,639	20,654,755	21,767,938	20,626,801	21,757,610	21,752,991	20,604,495	21,744,821	20,605,473	21,738,050	
Add back GAAP Depreciation	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	
Subtract Inc Tax Depreciation	(18,809,777)	(18,540,494)	(18,275,699)	(18,015,317)	(17,759,274)	(17,507,499)	(17,259,921)	(17,016,468)	(16,777,073)	(16,541,668)	(16,310,187)	(16,082,563)	
Income Subject to Tax	11,238,460	8,080,806	11,767,422	10,885,920	12,255,145	11,365,783	12,744,170	12,983,004	12,073,903	13,449,634	12,541,767	13,901,967	
Inc Tax Carry Forward Loss (000's)	11,238	8,081	11,767	10,886	12,255	11,366	12,744	12,983	12,074	13,450	12,542	13,902	
GAAP Carry Forward Loss (000's)	203,814	222,189	243,985	264,640	286,408	307,035	328,792	350,545	371,150	392,895	413,500	435,238	
Current Income Taxes	3,371,538	2,424,242	3,530,226	3,265,776	3,676,544	3,409,735	3,823,251	3,894,901	3,622,171	4,034,890	3,762,530	4,170,590	
Deferred Income Taxes	3,168,989	3,088,204	3,008,765	2,930,651	2,853,838	2,778,305	2,704,032	2,630,996	2,559,178	2,488,556	2,419,112	2,350,825	
Cum Deferred Inc Taxes	49,947,474	53,035,678	56,044,443	58,975,094	61,828,932	64,607,237	67,311,269	69,942,265	72,501,442	74,989,999	77,409,110	79,759,935	

Financial Model - CONFIDENTIAL

Current and Deferred Detailed Tax Calculation	Fiscal 2021												Fiscal 2021
	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	
Earnings Before Income Taxes	21,629,885	18,221,229	21,641,090	20,506,826	21,620,754	20,487,139	21,618,630	21,618,043	20,476,915	21,617,802	20,485,749	21,618,785	
Add back GAAP Depreciation	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	
Subtract Inc Tax Depreciation	(15,858,734)	(15,638,634)	(15,422,203)	(15,209,380)	(15,000,103)	(14,794,314)	(14,591,955)	(14,392,969)	(14,197,299)	(14,004,890)	(13,815,689)	(13,629,640)	
Income Subject to Tax	14,017,633	10,829,076	14,465,368	13,543,928	14,867,133	13,939,306	15,273,156	15,471,555	14,526,097	15,859,393	14,916,542	16,235,626	
Inc Tax Carry Forward Loss (000's)	14,018	10,829	14,465	13,544	14,867	13,939	15,273	15,472	14,526	15,859	14,917	16,236	
GAAP Carry Forward Loss (000's)	456,868	475,089	496,730	517,237	538,858	559,345	580,964	602,582	623,059	644,676	665,162	686,781	
Current Income Taxes	4,205,290	3,248,723	4,339,610	4,063,178	4,460,140	4,181,792	4,581,947	4,641,467	4,357,829	4,757,818	4,474,963	4,870,688	
Deferred Income Taxes	2,283,676	2,217,646	2,152,717	2,088,870	2,026,087	1,964,350	1,903,642	1,843,946	1,785,245	1,727,523	1,670,762	1,614,948	
Cum Deferred Inc Taxes	82,043,611	84,261,257	86,413,973	88,502,843	90,528,929	92,493,279	94,396,921	96,240,868	98,026,113	99,753,636	101,424,398	103,039,346	

Financial Model - CONFIDENTIAL

Current and Deferred Detailed Tax Calculation	Fiscal 2022												Fiscal 2022
	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	
Earnings Before Income Taxes	16,077,149	13,227,095	16,142,324	15,189,369	16,132,386	15,179,977	16,138,969	16,142,662	15,183,337	16,150,839	15,199,753	16,160,055	
Add back GAAP Depreciation	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	
Subtract Inc Tax Depreciation	(13,446,692)	(13,266,794)	(13,089,894)	(12,915,942)	(12,744,889)	(12,576,687)	(12,411,289)	(12,248,647)	(12,088,716)	(11,931,450)	(11,776,805)	(11,624,738)	
Income Subject to Tax	10,876,938	8,206,783	11,298,912	10,519,909	11,633,978	10,849,772	11,974,162	12,140,496	11,341,103	12,465,870	11,669,429	12,781,798	
Inc Tax Carry Forward Loss (000's)	10,877	8,207	11,299	10,520	11,634	10,850	11,974	12,140	11,341	12,466	11,669	12,782	
GAAP Carry Forward Loss (000's)	702,858	716,085	732,228	747,417	763,549	778,729	794,868	811,011	826,194	842,345	857,545	873,705	
Current Income Taxes	3,263,081	2,462,035	3,389,674	3,155,973	3,490,193	3,254,931	3,592,248	3,642,149	3,402,331	3,739,761	3,500,829	3,834,539	
Deferred Income Taxes	1,560,063	1,506,094	1,453,024	1,400,838	1,349,522	1,299,062	1,249,442	1,200,650	1,152,670	1,105,491	1,059,097	1,013,477	
Cum Deferred Inc Taxes	104,599,409	106,105,503	107,558,526	108,959,365	110,308,887	111,607,949	112,857,391	114,058,040	115,210,711	116,316,201	117,375,298	118,388,776	



**Financial Model - CONFIDENTIAL**

Current and Deferred Detailed Tax Calculation	Fiscal 2023												Fiscal 2023
	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	
Earnings Before Income Taxes	6,174,625	4,303,793	6,282,296	5,652,441	6,284,116	5,654,705	6,299,592	6,307,658	5,672,517	6,324,440	5,696,114	6,342,079	
Add back GAAP Depreciation	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	
Subtract Inc Tax Depreciation	(11,475,206)	(11,328,165)	(11,183,575)	(11,041,395)	(10,901,585)	(10,764,105)	(10,628,916)	(10,495,981)	(10,365,260)	(10,236,719)	(10,110,320)	(9,986,028)	
Income Subject to Tax	2,945,901	1,222,109	3,345,202	2,857,527	3,629,012	3,137,081	3,917,157	4,058,159	3,553,738	4,334,202	3,832,275	4,602,532	
Inc Tax Carry Forward Loss (000's)	2,946	1,222	3,345	2,858	3,629	3,137	3,917	4,058	3,554	4,334	3,832	4,603	
GAAP Carry Forward Loss (000's)	879,880	884,183	890,466	896,118	902,402	908,057	914,356	920,664	926,337	932,661	938,357	944,699	
Current Income Taxes	883,770	366,633	1,003,561	857,258	1,088,704	941,124	1,175,147	1,217,448	1,066,121	1,300,261	1,149,683	1,380,760	
Deferred Income Taxes	968,617	924,505	881,128	838,474	796,531	755,287	714,730	674,850	635,634	597,071	559,152	521,864	
Cum Deferred Inc Taxes	119,357,393	120,281,898	121,163,026	122,001,500	122,798,032	123,553,319	124,268,049	124,942,899	125,578,533	126,175,604	126,734,756	127,256,620	

**Financial Model - CONFIDENTIAL**

Current and Deferred Detailed Tax Calculation	Fiscal 2024												Fiscal 2024
	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	
Earnings Before Income Taxes	(1,030,835)	(2,202,073)	(938,747)	(1,329,832)	(927,600)	(1,318,309)	(904,904)	(893,277)	(1,288,830)	(869,469)	(1,259,255)	(844,928)	
Add back GAAP Depreciation	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	8,246,481	
Subtract Inc Tax Depreciation	(9,863,807)	(9,743,623)	(9,625,442)	(9,509,231)	(9,394,957)	(9,282,587)	(9,172,091)	(9,063,435)	(8,956,591)	(8,851,527)	(8,748,215)	(8,646,624)	
Income Subject to Tax	(2,648,161)	(3,699,215)	(2,317,708)	(2,592,582)	(2,076,075)	(2,354,415)	(1,830,513)	(1,710,231)	(1,998,940)	(1,474,516)	(1,760,989)	(1,245,071)	
Inc Tax Carry Forward Loss (000's)	(2,648)	(6,347)	(8,665)	(11,258)	(13,334)	(15,688)	(17,519)	(19,229)	(21,228)	(22,702)	(24,463)	(25,708)	
GAAP Carry Forward Loss (000's)	943,668	941,466	940,528	939,198	938,270	936,952	936,047	935,154	933,865	932,995	931,736	930,891	
Current Income Taxes	-	-	-	-	-	-	-	-	-	-	-	-	
Deferred Income Taxes	(309,251)	(660,622)	(281,624)	(398,949)	(278,280)	(395,493)	(271,471)	(267,983)	(386,649)	(260,841)	(377,776)	(253,479)	
Cum Deferred Inc Taxes	126,947,369	126,286,747	126,005,123	125,606,174	125,327,894	124,932,401	124,660,930	124,392,947	124,006,298	123,745,457	123,367,680	123,114,202	

**Financial Model - CONFIDENTIAL**

Catalyst Copper Corp  
Income Statement  
in thousands of US dollars  
(Gold Stream OFF, Silver Stream OFF)

for the year ended December 31

	Year 1 2015 Forecast	Year 2 2016 Forecast	Year 3 2017 Forecast	Year 4 2018 Forecast	Year 5 2019 Forecast	Year 6 2020 Forecast	Year 7 2021 Forecast	Year 8 2022 Forecast	Year 9 2023 Forecast	Year 10 2024 Forecast
<b>Pay Metal</b>										
Copper	-	-	-	-	777,673	853,004	882,631	800,245	660,432	521,280
Gold	-	-	-	-	77,783	24,410	13,766	15,196	14,795	35,010
Silver	-	-	-	-	53,612	47,223	30,001	29,542	23,983	35,042
	-	-	-	-	<b>909,068</b>	<b>924,638</b>	<b>926,398</b>	<b>844,983</b>	<b>699,209</b>	<b>591,333</b>
<b>Concentrate Refining and Transport</b>										
Refining Charges	-	-	-	-	56,239	61,122	62,763	56,971	47,020	37,592
Concentrate Transport	-	-	-	-	38,296	42,005	43,464	39,407	32,522	25,670
	-	-	-	-	94,535	103,127	106,227	96,378	79,542	63,262
<b>Net Smelter Return</b>	-	-	-	-	<b>814,533</b>	<b>821,510</b>	<b>820,171</b>	<b>748,604</b>	<b>619,667</b>	<b>528,071</b>
Mining	-	-	-	-	173,915	173,915	173,915	173,915	173,336	173,915
Processing	-	-	-	-	185,197	185,197	185,197	185,197	184,579	185,197
G&A	-	-	-	-	12,557	12,557	12,557	12,557	12,516	12,557
Acid Use	-	-	-	-	-	-	-	-	-	-
Acid Sales (Income)	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	371,669	371,669	371,669	371,669	370,430	371,669
<b>Operating Margin</b>	-	-	-	-	<b>442,864</b>	<b>449,841</b>	<b>448,502</b>	<b>376,935</b>	<b>249,237</b>	<b>156,402</b>
<i>Operating Profit Margin (%)</i>					48.7%	48.7%	48.4%	44.6%	35.6%	26.4%
<b>Royalties and Streams</b>										
Gross Revenue Royalties	-	-	-	-	-	-	-	-	-	-
Net Smelter Royalties	-	-	-	-	4,073	4,108	4,101	3,743	3,098	2,640
New Mining Royalty Tax (NMR)	-	-	-	-	6,928	8,584	9,688	7,410	3,147	902
Special Mining Tax (IEM)	-	-	-	-	6,547	8,112	9,156	7,279	3,449	1,149
Copper Stream	-	-	-	-	-	-	-	-	-	-
Gold Stream	-	-	-	-	-	-	-	-	-	-
Silver Stream	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	17,548	20,803	22,944	18,432	9,695	4,692
<i>Equivalent Gross Revenue Royalty (%)</i>					1.9%	2.2%	2.5%	2.2%	1.4%	0.8%
<b>Contribution Margin</b>	-	-	-	-	<b>425,315</b>	<b>429,038</b>	<b>425,557</b>	<b>358,504</b>	<b>239,542</b>	<b>151,710</b>
<i>Contribution Margin (%)</i>					46.8%	46.4%	45.9%	42.4%	34.3%	25.7%
<b>Corporate G&amp;A</b>										
Executive Management Salaries	-	-	-	3,377	3,684	3,684	3,684	3,684	3,684	3,684
Development Team Expenses	360	480	480	480	-	-	-	-	-	-
Office Expenses	203	271	271	271	271	271	271	271	271	271
Benefits	-	-	-	203	221	221	221	221	221	221
Bonuses	-	-	-	2,702	2,947	2,947	2,947	2,947	2,947	2,947
Closure Cost	-	-	-	-	-	-	-	-	-	-
	563	751	751	7,032	7,123	7,123	7,123	7,123	7,123	7,123
<b>EBITDA</b>	<b>(563)</b>	<b>(751)</b>	<b>(751)</b>	<b>(7,032)</b>	<b>418,192</b>	<b>421,915</b>	<b>418,434</b>	<b>351,380</b>	<b>232,418</b>	<b>144,587</b>
<i>EBITDA Profit Margin (%)</i>					46.0%	45.6%	45.2%	41.6%	33.2%	24.5%
<i>Debt Service Coverage Ratio (DSCR)</i>					4.53	4.53	4.49	3.79	2.53	1.59
<b>Interest, Depreciation &amp; Amortization</b>										
Interest Expense	-	-	2,368	41,453	70,566	69,731	67,933	65,498	62,466	59,437
Debt Placement Fee	-	-	16,398	-	-	-	-	-	-	-
Depreciation & Amortization	-	-	-	-	96,298	98,958	98,958	98,958	98,958	98,958
	-	-	18,765	41,453	166,864	168,688	166,891	164,456	161,424	158,395
<b>Earnings Before Income Taxes</b>	<b>(563)</b>	<b>(751)</b>	<b>(19,516)</b>	<b>(48,485)</b>	<b>251,328</b>	<b>253,226</b>	<b>251,543</b>	<b>186,924</b>	<b>70,994</b>	<b>(13,808)</b>
Current Income Taxes	-	-	-	-	8,977	42,986	52,183	40,728	12,430	-
Deferred Income Taxes	(169)	(225)	(5,855)	(14,546)	66,422	32,981	23,279	15,349	8,868	3,570
	(169)	(225)	(5,855)	(14,546)	75,398	75,968	75,463	56,077	21,298	3,570
<b>Net Income</b>	<b>(394)</b>	<b>(526)</b>	<b>(13,661)</b>	<b>(33,940)</b>	<b>175,930</b>	<b>177,258</b>	<b>176,080</b>	<b>130,847</b>	<b>49,696</b>	<b>(17,378)</b>
<i>Net Profit Margin (%)</i>					19.4%	19.2%	19.0%	15.5%	7.1%	-2.9%
Earnings per share (USD/share)	-	-	0.01	0.01	(0.07)	(0.07)	(0.07)	(0.05)	(0.02)	0.01
Pay Copper (pounds)	-	-	-	-	282,790,267	310,183,420	320,956,869	290,998,001	240,156,981	189,556,535
Pay Gold (ounces)	-	-	-	-	64,819	20,342	11,472	12,663	12,329	29,175
Pay Silver (ounces)	-	-	-	-	2,680,601	2,361,151	1,500,025	1,477,108	1,199,135	1,752,113

**Financial Model - CONFIDENTIAL**

Catalyst Copper Corp  
Balance Sheet  
in thousands of US dollars

at December 31

**Assets**

**Current Assets**

	2014 Actual	Year 1 2015 Forecast	Year 2 2016 Forecast	Year 3 2017 Forecast	Year 4 2018 Forecast	Year 5 2019 Forecast	Year 6 2020 Forecast	Year 7 2021 Forecast	Year 8 2022 Forecast	Year 9 2023 Forecast	Year 10 2024 Forecast
Cash	147	6,773	550,415	57,318	49,866	-	-	64,176	249,425	344,229	364,640
Investments	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	58	58	58	58	58	151,926	154,528	154,823	141,216	116,854	98,825
Inventories	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses & Deposits	33	33	33	33	33	33	33	33	33	33	33
Other Current Assets	-	-	-	-	-	-	-	-	-	-	-
<b>Total Current Assets</b>	<b>238</b>	<b>6,865</b>	<b>550,506</b>	<b>57,410</b>	<b>49,957</b>	<b>151,960</b>	<b>154,562</b>	<b>219,032</b>	<b>390,674</b>	<b>461,116</b>	<b>463,498</b>

**Fixed Assets**

Mining Equipment	-	-	-	655,900	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800
Equipment	29	29	29	29	29	29	29	29	29	29	29
Vehicles	-	-	-	-	-	-	-	-	-	-	-
Sustaining Capital	-	-	-	-	-	31,833	63,667	95,500	127,333	159,167	191,000
Unproven Mineral Interest	15,690	22,500	29,520	29,940	30,360	30,660	30,660	30,660	30,660	30,660	30,660

	15,719	22,529	29,549	685,869	1,342,189	1,374,322	1,406,156	1,437,989	1,469,822	1,501,656	1,533,489
Accumulated Depreciation	-	-	-	-	-	(96,298)	(195,256)	(294,214)	(393,171)	(492,129)	(591,087)

**Fixed Assets (net)**

	15,719	22,529	29,549	685,869	1,342,189	1,278,024	1,210,900	1,143,775	1,076,651	1,009,526	942,402
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**Other Assets**

Investments	-	-	-	-	-	-	-	-	-	-	-
Reclamation Deposits	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Tax Assets	-	169	394	6,249	20,795	-	-	-	-	-	-
	-	169	394	6,249	20,795	-	-	-	-	-	-

**Total Assets**

	15,957	29,563	580,449	749,528	1,412,941	1,429,984	1,365,461	1,362,807	1,467,325	1,470,642	1,405,900
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**Liabilities and Shareholders' Equity**

**Current Liabilities**

Accounts Payable	55	55	55	55	55	39,595	40,325	40,588	39,752	38,217	36,939
Payroll Payable	-	-	-	-	-	-	-	-	-	-	-
Income Taxes Payable	-	-	-	-	-	-	-	-	-	-	-
Customer Deposits	-	-	-	-	-	-	-	-	-	-	-
Operating Line of Credit	-	-	-	-	-	151,926	154,528	154,823	141,216	116,854	98,825
Other Current Liability	-	-	-	-	-	-	-	-	-	-	-
	55	55	55	55	55	191,522	194,854	195,411	180,968	155,071	135,765

Operating Line	-	-	-	-	-	-	-	-	-	-	-
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**Long Term Debt**

LTD 1	-	-	-	182,740	880,093	858,330	834,878	809,604	782,369	753,020	721,392
LTD 2	-	-	-	-	-	-	-	-	-	-	-
LTD 3	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	182,740	880,093	858,330	834,878	809,604	782,369	753,020	721,392

**Other Liabilities**

Deferred Revenue	-	-	-	-	-	-	-	-	-	-	-
Other Liability	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151
Deferred Income Tax Liabilities	-	-	-	-	-	45,627	78,609	101,888	117,237	126,105	129,675
Provision for reclamation liabilities	-	-	-	-	-	-	-	-	-	-	-

**Shareholders' Equity**

Preferred Share Capital	-	-	-	-	-	-	-	-	-	-	-
Common Share Capital	37,249	51,249	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662
Equity Reserve	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934
Retained Earnings											
Opening Balance	(29,432)	(29,432)	(29,826)	(30,352)	(44,013)	(77,953)	(276,242)	(353,625)	(354,843)	(223,997)	(174,300)
Current Period Earnings	-	(394)	(526)	(13,661)	(33,940)	175,930	177,258	176,080	130,847	49,696	(17,378)
Dividends during Period	-	-	-	-	-	(374,219)	(254,641)	(177,298)	-	-	-
Adjustments	-	-	-	-	-	-	-	-	-	-	-
	(29,432)	(29,826)	(30,352)	(44,013)	(77,953)	(276,242)	(353,625)	(354,843)	(223,997)	(174,300)	(191,679)

**Total Shareholders' Equity**

	14,751	28,357	579,243	565,582	531,642	333,353	255,970	254,752	385,599	435,295	417,917
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**Total Liabilities and Shareholders' Equity**

	15,957	29,563	580,449	749,528	1,412,941	1,429,984	1,365,461	1,362,807	1,467,325	1,470,642	1,405,900
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**Financial Model - CONFIDENTIAL**

Catalyst Copper Corp  
Cash Flow Statement  
in thousands of US dollars

Cash generated from (used in)  
for the year ended December 31

	Year 1 2015 Forecast	Year 2 2016 Forecast	Year 3 2017 Forecast	Year 4 2018 Forecast	Year 5 2019 Forecast	Year 6 2020 Forecast	Year 7 2021 Forecast	Year 8 2022 Forecast	Year 9 2023 Forecast	Year 10 2024 Forecast
<b>Operating Activities</b>										
Net Income	(394)	(526)	(13,661)	(33,940)	175,930	177,258	176,080	130,847	49,696	(17,378)
Depreciation & Amortization	-	-	-	-	96,298	98,958	98,958	98,958	98,958	98,958
Stock-based Compensation	-	-	-	-	-	-	-	-	-	-
Deferred Income Taxes	(169)	(225)	(5,855)	(14,546)	66,422	32,981	23,279	15,349	8,868	3,570
Other	-	-	-	-	-	-	-	-	-	-
	(563)	(751)	(19,516)	(48,485)	338,650	309,198	298,317	245,154	157,522	85,150
Investments	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	(151,868)	(2,602)	(294)	13,606	24,362	18,029
Inventories	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses & Deposits	-	-	-	-	-	-	-	-	-	-
Other Current Assets	-	-	-	-	-	-	-	-	-	-
Accounts Payable	-	-	-	-	39,541	730	263	(837)	(1,535)	(1,277)
Payroll Payable	-	-	-	-	-	-	-	-	-	-
Income Taxes Payable	-	-	-	-	-	-	-	-	-	-
Customer Deposits	-	-	-	-	-	-	-	-	-	-
Operating Line of Credit	-	-	-	-	151,926	2,602	294	(13,606)	(24,362)	(18,029)
Other Current Liability	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	39,599	730	263	(837)	(1,535)	(1,277)
<b>Net Cash Flows - Operating</b>	<b>(563)</b>	<b>(751)</b>	<b>(19,516)</b>	<b>(48,485)</b>	<b>378,249</b>	<b>309,927</b>	<b>298,580</b>	<b>244,317</b>	<b>155,987</b>	<b>83,872</b>
<b>Financing Activities</b>										
Operating Line	-	-	-	-	-	-	-	-	-	-
LTD 1	-	-	182,740	697,353	(21,763)	(23,452)	(25,273)	(27,235)	(29,349)	(31,628)
LTD 2	-	-	-	-	-	-	-	-	-	-
LTD 3	-	-	-	-	-	-	-	-	-	-
Deferred Revenue	-	-	-	-	-	-	-	-	-	-
Other Liability	-	-	-	-	-	-	-	-	-	-
Reclamation Deposits	-	-	-	-	-	-	-	-	-	-
Provision for reclamation liabilities	-	-	-	-	-	-	-	-	-	-
Preferred Share Capital	-	-	-	-	-	-	-	-	-	-
Common Share Capital	14,000	551,412	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	(374,219)	(254,641)	(177,298)	-	-	-
<b>Net Cash Flows - Financing</b>	<b>14,000</b>	<b>551,412</b>	<b>182,740</b>	<b>697,353</b>	<b>(395,982)</b>	<b>(278,094)</b>	<b>(202,571)</b>	<b>(27,235)</b>	<b>(29,349)</b>	<b>(31,628)</b>
<b>Investing activities</b>										
Mining Equipment	-	-	(655,900)	(655,900)	-	-	-	-	-	-
Equipment	-	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-	-
Sustaining Capital	-	-	-	-	(31,833)	(31,833)	(31,833)	(31,833)	(31,833)	(31,833)
Unproven Mineral Interest	(6,810)	(7,020)	(420)	(420)	(300)	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Flows - Investing</b>	<b>(6,810)</b>	<b>(7,020)</b>	<b>(656,320)</b>	<b>(656,320)</b>	<b>(32,133)</b>	<b>(31,833)</b>	<b>(31,833)</b>	<b>(31,833)</b>	<b>(31,833)</b>	<b>(31,833)</b>
<b>Increase (Decrease) in Cash</b>	<b>6,627</b>	<b>543,641</b>	<b>(493,096)</b>	<b>(7,452)</b>	<b>(49,866)</b>	<b>-</b>	<b>64,176</b>	<b>185,249</b>	<b>94,804</b>	<b>20,411</b>
Cash at beginning of Period	147	6,773	550,415	57,318	49,866	-	-	64,176	249,425	344,229
Ending Cash Balance	6,773	550,415	57,318	49,866	-	-	64,176	249,425	344,229	364,640

**Financial Model - CONFIDENTIAL**

Catalyst Copper Corp  
Income Statement  
in thousands of US dollars  
(Gold Stream OFF, Silver Stream OFF)

for the quarter ended

	Q1 Mar 2015 Forecast	Q2 Jun 2015 Forecast	Q3 Sep 2015 Forecast	Q4 Dec 2015 Forecast	Fiscal 2015 Forecast	Q1 Mar 2016 Forecast	Q2 Jun 2016 Forecast	Q3 Sep 2016 Forecast	Q4 Dec 2016 Forecast	Fiscal 2016 Forecast
<b>Pay Metal</b>										
Copper	-	-	-	-	-	-	-	-	-	-
Gold	-	-	-	-	-	-	-	-	-	-
Silver	-	-	-	-	-	-	-	-	-	-
<b>Concentrate Refining and Transport</b>										
Refining Charges	-	-	-	-	-	-	-	-	-	-
Concentrate Transport	-	-	-	-	-	-	-	-	-	-
<b>Net Smelter Return</b>	-	-	-	-	-	-	-	-	-	-
Mining	-	-	-	-	-	-	-	-	-	-
Processing	-	-	-	-	-	-	-	-	-	-
G&A	-	-	-	-	-	-	-	-	-	-
Acid Use	-	-	-	-	-	-	-	-	-	-
Acid Sales (Income)	-	-	-	-	-	-	-	-	-	-
<b>Operating Margin</b>	-	-	-	-	-	-	-	-	-	-
<i>Operating Profit Margin (%)</i>										
<b>Royalties and Streams</b>										
Gross Revenue Royalties	-	-	-	-	-	-	-	-	-	-
Net Smelter Royalties	-	-	-	-	-	-	-	-	-	-
New Mining Royalty Tax (NMR)	-	-	-	-	-	-	-	-	-	-
Special Mining Tax (IEM)	-	-	-	-	-	-	-	-	-	-
Copper Stream	-	-	-	-	-	-	-	-	-	-
Gold Stream	-	-	-	-	-	-	-	-	-	-
Silver Stream	-	-	-	-	-	-	-	-	-	-
<i>Equivalent Gross Revenue Royalty (%)</i>										
<b>Contribution Margin</b>	-	-	-	-	-	-	-	-	-	-
<i>Contribution Margin (%)</i>										
<b>Corporate G&amp;A</b>										
Executive Management Salaries	-	-	-	-	-	-	-	-	-	-
Development Team Expenses	-	120	120	120	360	120	120	120	120	480
Office Expenses	-	68	68	68	203	68	68	68	68	271
Benefits	-	-	-	-	-	-	-	-	-	-
Bonuses	-	-	-	-	-	-	-	-	-	-
Closure Cost	-	-	-	-	-	-	-	-	-	-
<b>EBITDA</b>	-	188	188	188	563	188	188	188	188	751
<i>EBITDA Profit Margin (%)</i>		(188)	(188)	(188)	(563)	(188)	(188)	(188)	(188)	(751)
<i>Debt Service Coverage Ratio (DSCR)</i>										
<b>Interest, Depreciation &amp; Amortization</b>										
Interest Expense	-	-	-	-	-	-	-	-	-	-
Debt Placement Fee	-	-	-	-	-	-	-	-	-	-
Depreciation & Amortization	-	-	-	-	-	-	-	-	-	-
<b>Earnings Before Income Taxes</b>	-	(188)	(188)	(188)	(563)	(188)	(188)	(188)	(188)	(751)
Current Income Taxes	-	-	-	-	-	-	-	-	-	-
Deferred Income Taxes	-	(56)	(56)	(56)	(169)	(56)	(56)	(56)	(56)	(225)
<b>Net Income</b>	-	(131)	(131)	(131)	(394)	(131)	(131)	(131)	(131)	(526)
<i>Net Profit Margin (%)</i>										
Earnings per share (USD/share)	-	-	-	-	-	-	-	-	-	-
Pay Copper (pounds)	-	-	-	-	-	-	-	-	-	-
Pay Gold (ounces)	-	-	-	-	-	-	-	-	-	-
Pay Silver (ounces)	-	-	-	-	-	-	-	-	-	-

Financial Model - CONFIDENTIAL

Catalyst Copper Corp  
Balance Sheet  
in thousands of US dollars

at the end of

**Assets**

**Current Assets**

	Q1 Mar 2015 Forecast	Q2 Jun 2015 Forecast	Q3 Sep 2015 Forecast	Q4 Dec 2015 Forecast
Cash	147	13,959	10,366	6,773
Investments	-	-	-	-
Accounts Receivable	58	58	58	58
Inventories	-	-	-	-
Prepaid Expenses & Deposits	33	33	33	33
Other Current Assets	-	-	-	-
	<b>238</b>	<b>14,050</b>	<b>10,458</b>	<b>6,865</b>

**Fixed Assets**

Mining Equipment	-	-	-	-
Equipment	29	29	29	29
Vehicles	-	-	-	-
Sustaining Capital	-	-	-	-
Unproven Mineral Interest	15,690	15,690	19,095	22,500
	15,719	15,719	19,124	22,529

Accumulated Depreciation

	-	-	-	-
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**Fixed Assets (net)**

	<b>15,719</b>	<b>15,719</b>	<b>19,124</b>	<b>22,529</b>
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**Other Assets**

Investments	-	-	-	-
Reclamation Deposits	-	-	-	-
Deferred Income Tax Assets	-	56	113	169
	-	56	113	169

**Total Assets**

	<b>15,957</b>	<b>29,826</b>	<b>29,694</b>	<b>29,563</b>
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**Liabilities and Shareholders' Equity**

**Current Liabilities**

Accounts Payable	55	55	55	55
Payroll Payable	-	-	-	-
Income Taxes Payable	-	-	-	-
Customer Deposits	-	-	-	-
Operating Line of Credit	-	-	-	-
Other Current Liability	-	-	-	-
	<b>55</b>	<b>55</b>	<b>55</b>	<b>55</b>

Operating Line

	-	-	-	-
--	---	---	---	---

**Long Term Debt**

LTD 1	-	-	-	-
LTD 2	-	-	-	-
LTD 3	-	-	-	-

**Other Liabilities**

Deferred Revenue	-	-	-	-
Other Liability	1,151	1,151	1,151	1,151
Deferred Income Tax Liabilities	-	-	-	-
Provision for reclamation liabilities	-	-	-	-

**Shareholders' Equity**

Preferred Share Capital	-	-	-	-
Common Share Capital	37,249	51,249	51,249	51,249
Equity Reserve	6,934	6,934	6,934	6,934
Retained Earnings				
Opening Balance	(29,432)	(29,432)	(29,563)	(29,695)
Current Period Earnings	-	(131)	(131)	(131)
Dividends during Period	-	-	-	-
Adjustments	-	-	-	-
	(29,432)	(29,563)	(29,695)	(29,826)

**Total Shareholders' Equity**

	<b>14,751</b>	<b>28,620</b>	<b>28,488</b>	<b>28,357</b>
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**Total Liabilities and Shareholders' Equity**

	<b>15,957</b>	<b>29,826</b>	<b>29,694</b>	<b>29,563</b>
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	Q1 Mar 2016 Forecast	Q2 Jun 2016 Forecast	Q3 Sep 2016 Forecast	Q4 Dec 2016 Forecast
	3,181	2,425	550,707	550,415
	-	-	-	-
	58	58	58	58
	-	-	-	-
	33	33	33	33
	-	-	-	-
	<b>3,272</b>	<b>2,517</b>	<b>550,799</b>	<b>550,506</b>
	-	-	-	-
	29	29	29	29
	-	-	-	-
	-	-	-	-
	25,905	29,310	29,415	29,520
	25,934	29,339	29,444	29,549
	-	-	-	-
	<b>25,934</b>	<b>29,339</b>	<b>29,444</b>	<b>29,549</b>
	-	-	-	-
	-	-	-	-
	225	282	338	394
	225	282	338	394
	<b>29,431</b>	<b>32,137</b>	<b>580,581</b>	<b>580,449</b>
	-	-	-	-
	55	55	55	55
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	1,151	1,151	1,151	1,151
	-	-	-	-
	-	-	-	-
	51,249	54,087	602,662	602,662
	6,934	6,934	6,934	6,934
	(29,826)	(29,958)	(30,089)	(30,221)
	(131)	(131)	(131)	(131)
	-	-	-	-
	-	-	-	-
	(29,958)	(30,089)	(30,221)	(30,352)
	<b>28,225</b>	<b>30,931</b>	<b>579,375</b>	<b>579,243</b>
	<b>29,431</b>	<b>32,137</b>	<b>580,581</b>	<b>580,449</b>

**Financial Model - CONFIDENTIAL**

Catalyst Copper Corp  
Cash Flow Statement  
in thousands of US dollars

Cash generated from (used in)  
for the quarter ended

**Operating Activities**

Net Income  
Depreciation & Amortization  
Stock-based Compensation  
Deferred Income Taxes  
Other

Investments  
Accounts Receivable  
Inventories  
Prepaid Expenses & Deposits  
Other Current Assets  
  
Accounts Payable  
Payroll Payable  
Income Taxes Payable  
Customer Deposits  
Operating Line of Credit  
Other Current Liability

**Net Cash Flows - Operating**

**Financing Activities**

Operating Line  
LTD 1  
LTD 2  
LTD 3  
  
Deferred Revenue  
Other Liability  
Reclamation Deposits  
Provision for reclamation liabilities  
  
Preferred Share Capital  
Common Share Capital  
Dividends

**Net Cash Flows - Financing**

**Investing activities**

Mining Equipment  
Equipment  
Vehicles  
Sustaining Capital  
Unproven Mineral Interest  
Investments

**Net Cash Flows - Investing**

**Increase (Decrease) in Cash**

Cash at beginning of Period  
Ending Cash Balance

	Q1 Mar 2015 Forecast	Q2 Jun 2015 Forecast	Q3 Sep 2015 Forecast	Q4 Dec 2015 Forecast	Fiscal 2015 Forecast	Q1 Mar 2016 Forecast	Q2 Jun 2016 Forecast	Q3 Sep 2016 Forecast	Q4 Dec 2016 Forecast	Fiscal 2016 Forecast
<b>Operating Activities</b>										
Net Income	-	(131)	(131)	(131)	(394)	(131)	(131)	(131)	(131)	(526)
Depreciation & Amortization	-	-	-	-	-	-	-	-	-	-
Stock-based Compensation	-	-	-	-	-	-	-	-	-	-
Deferred Income Taxes	-	(56)	(56)	(56)	(169)	(56)	(56)	(56)	(56)	(225)
Other	-	-	-	-	-	-	-	-	-	-
	-	(188)	(188)	(188)	(563)	(188)	(188)	(188)	(188)	(751)
Investments	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses & Deposits	-	-	-	-	-	-	-	-	-	-
Other Current Assets	-	-	-	-	-	-	-	-	-	-
Accounts Payable	-	-	-	-	-	-	-	-	-	-
Payroll Payable	-	-	-	-	-	-	-	-	-	-
Income Taxes Payable	-	-	-	-	-	-	-	-	-	-
Customer Deposits	-	-	-	-	-	-	-	-	-	-
Operating Line of Credit	-	-	-	-	-	-	-	-	-	-
Other Current Liability	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Flows - Operating</b>	-	(188)	(188)	(188)	(563)	(188)	(188)	(188)	(188)	(751)
<b>Financing Activities</b>										
Operating Line	-	-	-	-	-	-	-	-	-	-
LTD 1	-	-	-	-	-	-	-	-	-	-
LTD 2	-	-	-	-	-	-	-	-	-	-
LTD 3	-	-	-	-	-	-	-	-	-	-
Deferred Revenue	-	-	-	-	-	-	-	-	-	-
Other Liability	-	-	-	-	-	-	-	-	-	-
Reclamation Deposits	-	-	-	-	-	-	-	-	-	-
Provision for reclamation liabilities	-	-	-	-	-	-	-	-	-	-
Preferred Share Capital	-	-	-	-	-	-	-	-	-	-
Common Share Capital	-	14,000	-	-	14,000	-	2,838	548,575	-	551,412
Dividends	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Flows - Financing</b>	-	14,000	-	-	14,000	-	2,838	548,575	-	551,412
<b>Investing activities</b>										
Mining Equipment	-	-	-	-	-	-	-	-	-	-
Equipment	-	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-	-
Sustaining Capital	-	-	-	-	-	-	-	-	-	-
Unproven Mineral Interest	-	-	(3,405)	(3,405)	(6,810)	(3,405)	(3,405)	(105)	(105)	(7,020)
Investments	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Flows - Investing</b>	-	-	(3,405)	(3,405)	(6,810)	(3,405)	(3,405)	(105)	(105)	(7,020)
<b>Increase (Decrease) in Cash</b>	-	13,812	(3,593)	(3,593)	6,627	(3,593)	(755)	548,282	(293)	543,641
Cash at beginning of Period	147	147	13,959	10,366	147	6,773	3,181	2,425	550,707	6,773
Ending Cash Balance	147	13,959	10,366	6,773	6,773	3,181	2,425	550,707	550,415	550,415



**Financial Model - CONFIDENTIAL**

Catalyst Copper Corp  
Income Statement  
in thousands of US dollars  
(Gold Stream OFF, Silver Stream OFF)

for the quarter ended

	Q1 Mar 2017 Forecast	Q2 Jun 2017 Forecast	Q3 Sep 2017 Forecast	Q4 Dec 2017 Forecast	Fiscal 2017 Forecast	Q1 Mar 2018 Forecast	Q2 Jun 2018 Forecast	Q3 Sep 2018 Forecast	Q4 Dec 2018 Forecast	Fiscal 2018 Forecast
<b>Pay Metal</b>										
Copper	-	-	-	-	-	-	-	-	-	-
Gold	-	-	-	-	-	-	-	-	-	-
Silver	-	-	-	-	-	-	-	-	-	-
<b>Concentrate Refining and Transport</b>										
Refining Charges	-	-	-	-	-	-	-	-	-	-
Concentrate Transport	-	-	-	-	-	-	-	-	-	-
<b>Net Smelter Return</b>	-	-	-	-	-	-	-	-	-	-
Mining	-	-	-	-	-	-	-	-	-	-
Processing	-	-	-	-	-	-	-	-	-	-
G&A	-	-	-	-	-	-	-	-	-	-
Acid Use	-	-	-	-	-	-	-	-	-	-
Acid Sales (Income)	-	-	-	-	-	-	-	-	-	-
<b>Operating Margin</b>	-	-	-	-	-	-	-	-	-	-
<i>Operating Profit Margin (%)</i>										
<b>Royalties and Streams</b>										
Gross Revenue Royalties	-	-	-	-	-	-	-	-	-	-
Net Smelter Royalties	-	-	-	-	-	-	-	-	-	-
New Mining Royalty Tax (NMR)	-	-	-	-	-	-	-	-	-	-
Special Mining Tax (IEM)	-	-	-	-	-	-	-	-	-	-
Copper Stream	-	-	-	-	-	-	-	-	-	-
Gold Stream	-	-	-	-	-	-	-	-	-	-
Silver Stream	-	-	-	-	-	-	-	-	-	-
<i>Equivalent Gross Revenue Royalty (%)</i>										
<b>Contribution Margin</b>	-	-	-	-	-	-	-	-	-	-
<i>Contribution Margin (%)</i>										
<b>Corporate G&amp;A</b>										
Executive Management Salaries	-	-	-	-	-	614	921	921	921	3,377
Development Team Expenses	120	120	120	120	480	120	120	120	120	480
Office Expenses	68	68	68	68	271	68	68	68	68	271
Benefits	-	-	-	-	-	37	55	55	55	203
Bonuses	-	-	-	-	-	491	737	737	737	2,702
Closure Cost	-	-	-	-	-	-	-	-	-	-
	188	188	188	188	751	1,330	1,901	1,901	1,901	7,032
<b>EBITDA</b>	(188)	(188)	(188)	(188)	(751)	(1,330)	(1,901)	(1,901)	(1,901)	(7,032)
<i>EBITDA Profit Margin (%)</i>										
<i>Debt Service Coverage Ratio (DSCR)</i>										
<b>Interest, Depreciation &amp; Amortization</b>										
Interest Expense	-	-	-	2,368	2,368	5,506	8,704	11,962	15,281	41,453
Debt Placement Fee	-	-	-	16,398	16,398	-	-	-	-	-
Depreciation & Amortization	-	-	-	-	-	-	-	-	-	-
	-	-	-	18,765	18,765	5,506	8,704	11,962	15,281	41,453
<b>Earnings Before Income Taxes</b>	(188)	(188)	(188)	(18,953)	(19,516)	(6,836)	(10,605)	(13,863)	(17,182)	(48,485)
Current Income Taxes	-	-	-	-	-	-	-	-	-	-
Deferred Income Taxes	(56)	(56)	(56)	(5,686)	(5,855)	(2,051)	(3,181)	(4,159)	(5,155)	(14,546)
	(56)	(56)	(56)	(5,686)	(5,855)	(2,051)	(3,181)	(4,159)	(5,155)	(14,546)
<b>Net Income</b>	(131)	(131)	(131)	(13,267)	(13,661)	(4,785)	(7,423)	(9,704)	(12,027)	(33,940)
<i>Net Profit Margin (%)</i>										
Earnings per share (USD/share)	-	-	-	-	-	-	-	-	-	-
Pay Copper (pounds)	-	-	-	-	-	-	-	-	-	-
Pay Gold (ounces)	-	-	-	-	-	-	-	-	-	-
Pay Silver (ounces)	-	-	-	-	-	-	-	-	-	-

Financial Model - CONFIDENTIAL

Catalyst Copper Corp  
Balance Sheet  
in thousands of US dollars

at the end of

**Assets**

**Current Assets**

	Q1 Mar 2017 Forecast	Q2 Jun 2017 Forecast	Q3 Sep 2017 Forecast	Q4 Dec 2017 Forecast
Cash	386,147	221,879	57,611	57,318
Investments	-	-	-	-
Accounts Receivable	58	58	58	58
Inventories	-	-	-	-
Prepaid Expenses & Deposits	33	33	33	33
Other Current Assets	-	-	-	-

**386,238 221,970 57,703 57,410**

**Fixed Assets**

Mining Equipment	163,975	327,950	491,925	655,900
Equipment	29	29	29	29
Vehicles	-	-	-	-
Sustaining Capital	-	-	-	-
Unproven Mineral Interest	29,625	29,730	29,835	29,940

**193,629 357,709 521,789 685,869**

Accumulated Depreciation - - - -

**Fixed Assets (net)**

**193,629 357,709 521,789 685,869**

**Other Assets**

Investments	-	-	-	-
Reclamation Deposits	-	-	-	-
Deferred Income Tax Assets	451	507	563	6,249
	451	507	563	6,249

**Total Assets**

**580,318 580,186 580,055 749,528**

**Liabilities and Shareholders' Equity**

**Current Liabilities**

Accounts Payable	55	55	55	55
Payroll Payable	-	-	-	-
Income Taxes Payable	-	-	-	-
Customer Deposits	-	-	-	-
Operating Line of Credit	-	-	-	-
Other Current Liability	-	-	-	-

**55 55 55 55**

Operating Line - - - -

**Long Term Debt**

LTD 1	-	-	-	182,740
LTD 2	-	-	-	-
LTD 3	-	-	-	-

**- - - 182,740**

**Other Liabilities**

Deferred Revenue	-	-	-	-
Other Liability	1,151	1,151	1,151	1,151
Deferred Income Tax Liabilities	-	-	-	-
Provision for reclamation liabilities	-	-	-	-

**- - - -**

**Shareholders' Equity**

Preferred Share Capital	-	-	-	-
Common Share Capital	602,662	602,662	602,662	602,662
Equity Reserve	6,934	6,934	6,934	6,934
Retained Earnings				
Opening Balance	(30,352)	(30,483)	(30,615)	(30,746)
Current Period Earnings	(131)	(131)	(131)	(13,267)
Dividends during Period	-	-	-	-
Adjustments	-	-	-	-

**(30,483) (30,615) (30,746) (44,013)**

**Total Shareholders' Equity**

**579,112 578,980 578,849 565,582**

**Total Liabilities and Shareholders' Equity**

**580,318 580,186 580,055 749,528**

	Q1 Mar 2018 Forecast	Q2 Jun 2018 Forecast	Q3 Sep 2018 Forecast	Q4 Dec 2018 Forecast
	56,375	55,106	53,837	49,866
	-	-	-	-
	58	58	58	58
	-	-	-	-
	33	33	33	33
	-	-	-	-
	<b>56,466</b>	<b>55,197</b>	<b>53,928</b>	<b>49,957</b>
	819,875	983,850	1,147,825	1,311,800
	29	29	29	29
	-	-	-	-
	-	-	-	-
	30,045	30,150	30,255	30,360
	849,949	1,014,029	1,178,109	1,342,189
	-	-	-	-
	<b>849,949</b>	<b>1,014,029</b>	<b>1,178,109</b>	<b>1,342,189</b>
	-	-	-	-
	-	-	-	-
	8,300	11,481	15,640	20,795
	8,300	11,481	15,640	20,795
	<b>914,715</b>	<b>1,080,707</b>	<b>1,247,677</b>	<b>1,412,941</b>
	55	55	55	55
	491	1,228	1,965	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	<b>546</b>	<b>1,283</b>	<b>2,019</b>	<b>55</b>
	-	-	-	-
	352,221	524,900	700,837	880,093
	-	-	-	-
	-	-	-	-
	<b>352,221</b>	<b>524,900</b>	<b>700,837</b>	<b>880,093</b>
	-	-	-	-
	1,151	1,151	1,151	1,151
	-	-	-	-
	-	-	-	-
	-	-	-	-
	602,662	602,662	602,662	602,662
	6,934	6,934	6,934	6,934
	(44,013)	(48,799)	(56,222)	(65,926)
	(4,785)	(7,423)	(9,704)	(12,027)
	-	-	-	-
	-	-	-	-
	(48,799)	(56,222)	(65,926)	(77,953)
	<b>560,797</b>	<b>553,373</b>	<b>543,670</b>	<b>531,642</b>
	<b>914,715</b>	<b>1,080,707</b>	<b>1,247,677</b>	<b>1,412,941</b>

**Financial Model - CONFIDENTIAL**

Catalyst Copper Corp  
Cash Flow Statement  
in thousands of US dollars

Cash generated from (used in)  
for the quarter ended

	Q1 Mar 2017 Forecast	Q2 Jun 2017 Forecast	Q3 Sep 2017 Forecast	Q4 Dec 2017 Forecast	Fiscal 2017 Forecast	Q1 Mar 2018 Forecast	Q2 Jun 2018 Forecast	Q3 Sep 2018 Forecast	Q4 Dec 2018 Forecast	Fiscal 2018 Forecast
<b>Operating Activities</b>										
Net Income	(131)	(131)	(131)	(13,267)	(13,661)	(4,785)	(7,423)	(9,704)	(12,027)	(33,940)
Depreciation & Amortization	-	-	-	-	-	-	-	-	-	-
Stock-based Compensation	-	-	-	-	-	-	-	-	-	-
Deferred Income Taxes	(56)	(56)	(56)	(5,686)	(5,855)	(2,051)	(3,181)	(4,159)	(5,155)	(14,546)
Other	-	-	-	-	-	-	-	-	-	-
	(188)	(188)	(188)	(18,953)	(19,516)	(6,836)	(10,605)	(13,863)	(17,182)	(48,485)
Investments	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses & Deposits	-	-	-	-	-	-	-	-	-	-
Other Current Assets	-	-	-	-	-	-	-	-	-	-
Accounts Payable	-	-	-	-	-	-	-	-	-	-
Payroll Payable	-	-	-	-	-	491	737	737	(1,965)	-
Income Taxes Payable	-	-	-	-	-	-	-	-	-	-
Customer Deposits	-	-	-	-	-	-	-	-	-	-
Operating Line of Credit	-	-	-	-	-	-	-	-	-	-
Other Current Liability	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	491	737	737	(1,965)	-
<b>Net Cash Flows - Operating</b>	<b>(188)</b>	<b>(188)</b>	<b>(188)</b>	<b>(18,953)</b>	<b>(19,516)</b>	<b>(6,345)</b>	<b>(9,868)</b>	<b>(13,126)</b>	<b>(19,147)</b>	<b>(48,485)</b>
<b>Financing Activities</b>										
Operating Line	-	-	-	-	-	-	-	-	-	-
LTD 1	-	-	-	182,740	182,740	169,481	172,679	175,937	179,256	697,353
LTD 2	-	-	-	-	-	-	-	-	-	-
LTD 3	-	-	-	-	-	-	-	-	-	-
Deferred Revenue	-	-	-	-	-	-	-	-	-	-
Other Liability	-	-	-	-	-	-	-	-	-	-
Reclamation Deposits	-	-	-	-	-	-	-	-	-	-
Provision for reclamation liabilities	-	-	-	-	-	-	-	-	-	-
Preferred Share Capital	-	-	-	-	-	-	-	-	-	-
Common Share Capital	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Flows - Financing</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>182,740</b>	<b>182,740</b>	<b>169,481</b>	<b>172,679</b>	<b>175,937</b>	<b>179,256</b>	<b>697,353</b>
<b>Investing activities</b>										
Mining Equipment	(163,975)	(163,975)	(163,975)	(163,975)	(655,900)	(163,975)	(163,975)	(163,975)	(163,975)	(655,900)
Equipment	-	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-	-
Sustaining Capital	-	-	-	-	-	-	-	-	-	-
Unproven Mineral Interest	(105)	(105)	(105)	(105)	(420)	(105)	(105)	(105)	(105)	(420)
Investments	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Flows - Investing</b>	<b>(164,080)</b>	<b>(164,080)</b>	<b>(164,080)</b>	<b>(164,080)</b>	<b>(656,320)</b>	<b>(164,080)</b>	<b>(164,080)</b>	<b>(164,080)</b>	<b>(164,080)</b>	<b>(656,320)</b>
<b>Increase (Decrease) in Cash</b>	<b>(164,268)</b>	<b>(164,268)</b>	<b>(164,268)</b>	<b>(293)</b>	<b>(493,096)</b>	<b>(944)</b>	<b>(1,269)</b>	<b>(1,269)</b>	<b>(3,971)</b>	<b>(7,452)</b>
Cash at beginning of Period	550,415	386,147	221,879	57,611	550,415	57,318	56,375	55,106	53,837	57,318
Ending Cash Balance	386,147	221,879	57,611	57,318	57,318	56,375	55,106	53,837	49,866	49,866

**Financial Model - CONFIDENTIAL**

Catalyst Copper Corp  
Income Statement  
in thousands of US dollars  
(Gold Stream OFF, Silver Stream OFF)

for the quarter ended

	Q1 Mar 2019 Forecast	Q2 Jun 2019 Forecast	Q3 Sep 2019 Forecast	Q4 Dec 2019 Forecast	Fiscal 2019 Forecast	Q1 Mar 2020 Forecast	Q2 Jun 2020 Forecast	Q3 Sep 2020 Forecast	Q4 Dec 2020 Forecast	Fiscal 2020 Forecast
<b>Pay Metal</b>										
Copper	191,755	193,886	196,016	196,016	777,673	210,330	212,667	215,004	215,004	853,004
Gold	19,179	19,392	19,605	19,605	77,783	6,019	6,086	6,153	6,153	24,410
Silver	13,219	13,366	13,513	13,513	53,612	11,644	11,773	11,903	11,903	47,223
	<b>224,154</b>	<b>226,644</b>	<b>229,135</b>	<b>229,135</b>	<b>909,068</b>	<b>227,993</b>	<b>230,526</b>	<b>233,059</b>	<b>233,059</b>	<b>924,638</b>
<b>Concentrate Refining and Transport</b>										
Refining Charges	13,867	14,021	14,175	14,175	56,239	15,071	15,239	15,406	15,406	61,122
Concentrate Transport	9,443	9,548	9,653	9,653	38,296	10,357	10,473	10,588	10,588	42,005
	23,310	23,569	23,828	23,828	94,535	25,429	25,711	25,994	25,994	103,127
<b>Net Smelter Return</b>	<b>200,844</b>	<b>203,075</b>	<b>205,307</b>	<b>205,307</b>	<b>814,533</b>	<b>202,564</b>	<b>204,815</b>	<b>207,066</b>	<b>207,066</b>	<b>821,510</b>
Mining	42,883	43,360	43,836	43,836	173,915	42,883	43,360	43,836	43,836	173,915
Processing	45,665	46,172	46,680	46,680	185,197	45,665	46,172	46,680	46,680	185,197
G&A	3,096	3,131	3,165	3,165	12,557	3,096	3,131	3,165	3,165	12,557
Acid Use	-	-	-	-	-	-	-	-	-	-
Acid Sales (Income)	-	-	-	-	-	-	-	-	-	-
	91,644	92,663	93,681	93,681	371,669	91,644	92,663	93,681	93,681	371,669
<b>Operating Margin</b>	<b>109,199</b>	<b>110,413</b>	<b>111,626</b>	<b>111,626</b>	<b>442,864</b>	<b>110,920</b>	<b>112,152</b>	<b>113,385</b>	<b>113,385</b>	<b>449,841</b>
<i>Operating Profit Margin (%)</i>	<i>48.7%</i>	<i>48.7%</i>	<i>48.7%</i>	<i>48.7%</i>	<i>48.7%</i>	<i>48.7%</i>	<i>48.7%</i>	<i>48.7%</i>	<i>48.7%</i>	<i>48.7%</i>
<b>Royalties and Streams</b>										
Gross Revenue Royalties	-	-	-	-	-	-	-	-	-	-
Net Smelter Royalties	1,004	1,015	1,027	1,027	4,073	1,013	1,024	1,035	1,035	4,108
New Mining Royalty Tax (NMR)	1,531	1,675	1,815	1,907	6,928	1,970	2,097	2,221	2,296	8,584
Special Mining Tax (IEM)	1,447	1,583	1,715	1,802	6,547	1,862	1,982	2,098	2,170	8,112
Copper Stream	-	-	-	-	-	-	-	-	-	-
Gold Stream	-	-	-	-	-	-	-	-	-	-
Silver Stream	-	-	-	-	-	-	-	-	-	-
	3,982	4,273	4,557	4,736	17,548	4,844	5,103	5,354	5,501	20,803
<i>Equivalent Gross Revenue Royalty (%)</i>	<i>1.8%</i>	<i>1.9%</i>	<i>2.0%</i>	<i>2.1%</i>	<i>1.9%</i>	<i>2.1%</i>	<i>2.2%</i>	<i>2.3%</i>	<i>2.4%</i>	<i>2.2%</i>
<b>Contribution Margin</b>	<b>105,217</b>	<b>106,140</b>	<b>107,069</b>	<b>106,890</b>	<b>425,315</b>	<b>106,075</b>	<b>107,049</b>	<b>108,030</b>	<b>107,883</b>	<b>429,038</b>
<i>Contribution Margin (%)</i>										
<b>Corporate G&amp;A</b>										
Executive Management Salaries	921	921	921	921	3,684	921	921	921	921	3,684
Development Team Expenses	-	-	-	-	-	-	-	-	-	-
Office Expenses	68	68	68	68	271	68	68	68	68	271
Benefits	55	55	55	55	221	55	55	55	55	221
Bonuses	737	737	737	737	2,947	737	737	737	737	2,947
Closure Cost	-	-	-	-	-	-	-	-	-	-
	1,781	1,781	1,781	1,781	7,123	1,781	1,781	1,781	1,781	7,123
<b>EBITDA</b>	<b>103,436</b>	<b>104,359</b>	<b>105,288</b>	<b>105,109</b>	<b>418,192</b>	<b>104,295</b>	<b>105,268</b>	<b>106,249</b>	<b>106,103</b>	<b>421,915</b>
<i>EBITDA Profit Margin (%)</i>	<i>46.1%</i>	<i>46.0%</i>	<i>46.0%</i>	<i>45.9%</i>	<i>46.0%</i>	<i>45.7%</i>	<i>45.7%</i>	<i>45.6%</i>	<i>45.5%</i>	<i>45.6%</i>
<i>Debt Service Coverage Ratio (DSCR)</i>	<i>4.60</i>	<i>4.49</i>	<i>4.52</i>	<i>4.52</i>	<i>4.53</i>	<i>4.48</i>	<i>4.52</i>	<i>4.56</i>	<i>4.55</i>	<i>4.53</i>
<b>Interest, Depreciation &amp; Amortization</b>										
Interest Expense	17,216	17,872	17,795	17,683	70,566	17,582	17,479	17,395	17,275	69,731
Debt Placement Fee	-	-	-	-	-	-	-	-	-	-
Depreciation & Amortization	22,084	24,737	24,738	24,739	96,298	24,739	24,739	24,739	24,739	98,958
	39,300	42,609	42,533	42,422	166,864	42,321	42,219	42,134	42,014	168,688
<b>Earnings Before Income Taxes</b>	<b>64,136</b>	<b>61,750</b>	<b>62,755</b>	<b>62,687</b>	<b>251,328</b>	<b>61,973</b>	<b>63,049</b>	<b>64,115</b>	<b>64,088</b>	<b>253,226</b>
Current Income Taxes	-	-	176	8,801	8,977	9,326	10,352	11,340	11,968	42,986
Deferred Income Taxes	19,241	18,525	18,651	10,005	66,422	9,266	8,563	7,894	7,258	32,981
	19,241	18,525	18,827	18,806	75,398	18,592	18,915	19,235	19,227	75,968
<b>Net Income</b>	<b>44,896</b>	<b>43,225</b>	<b>43,929</b>	<b>43,881</b>	<b>175,930</b>	<b>43,381</b>	<b>44,135</b>	<b>44,881</b>	<b>44,862</b>	<b>177,258</b>
<i>Net Profit Margin (%)</i>	<i>20.0%</i>	<i>19.1%</i>	<i>19.2%</i>	<i>19.2%</i>	<i>19.4%</i>	<i>19.0%</i>	<i>19.1%</i>	<i>19.3%</i>	<i>19.2%</i>	<i>19.2%</i>
Earnings per share (USD/share)	(0.01)	(0.02)	(0.02)	(0.02)	(0.06)	(0.01)	(0.02)	(0.02)	(0.02)	(0.06)
Pay Copper (pounds)	69,729,107	70,503,875	71,278,643	71,278,643	282,790,267	76,483,583	77,333,401	78,183,218	78,183,218	310,183,420
Pay Gold (ounces)	15,983	16,160	16,338	16,338	64,819	5,016	5,072	5,127	5,127	20,342
Pay Silver (ounces)	660,970	668,314	675,658	675,658	2,680,601	582,202	588,670	595,139	595,139	2,361,151

Financial Model - CONFIDENTIAL

Catalyst Copper Corp  
Balance Sheet  
in thousands of US dollars

at the end of

**Assets**

**Current Assets**

Cash  
Investments  
Accounts Receivable  
Inventories  
Prepaid Expenses & Deposits  
Other Current Assets

	Q1 Mar 2019 Forecast	Q2 Jun 2019 Forecast	Q3 Sep 2019 Forecast	Q4 Dec 2019 Forecast
	-	-	-	-
	-	-	-	-
	146,945	151,926	151,926	151,926
	-	-	-	-
	33	33	33	33
	-	-	-	-
	<b>146,978</b>	<b>151,960</b>	<b>151,960</b>	<b>151,960</b>

**Fixed Assets**

Mining Equipment  
Equipment  
Vehicles  
Sustaining Capital  
Unproven Mineral Interest

	1,311,800	1,311,800	1,311,800	1,311,800
	29	29	29	29
	-	-	-	-
	7,958	15,917	23,875	31,833
	30,435	30,510	30,585	30,660
	1,350,222	1,358,256	1,366,289	1,374,322
Accumulated Depreciation	(22,084)	(46,821)	(71,559)	(96,298)
<b>Fixed Assets (net)</b>	<b>1,328,139</b>	<b>1,311,435</b>	<b>1,294,730</b>	<b>1,278,024</b>

**Other Assets**

Investments  
Reclamation Deposits  
Deferred Income Tax Assets

	-	-	-	-
	-	-	-	-
	14,795	7,869	-	-
	14,795	7,869	-	-

**Total Assets**

	<b>1,489,912</b>	<b>1,471,263</b>	<b>1,446,689</b>	<b>1,429,984</b>
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**Liabilities and Shareholders' Equity**

**Current Liabilities**

Accounts Payable  
Payroll Payable  
Income Taxes Payable  
Customer Deposits  
Operating Line of Credit  
Other Current Liability

	39,595	38,318	38,318	39,595
	737	1,474	2,210	-
	-	-	-	-
	-	-	-	-
	146,945	151,926	151,926	151,926
	-	-	-	-
	<b>187,277</b>	<b>191,718</b>	<b>192,455</b>	<b>191,522</b>

Operating Line

	-	-	-	-
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**Long Term Debt**

LTD 1  
LTD 2  
LTD 3

	874,804	869,415	863,924	858,330
	-	-	-	-
	-	-	-	-
	<b>874,804</b>	<b>869,415</b>	<b>863,924</b>	<b>858,330</b>

**Other Liabilities**

Deferred Revenue  
Other Liability  
Deferred Income Tax Liabilities  
Provision for reclamation liabilities

	-	-	-	-
	1,151	1,151	1,151	1,151
	13,241	24,840	35,622	45,627
	-	-	-	-

**Shareholders' Equity**

Preferred Share Capital  
Common Share Capital  
Equity Reserve  
Retained Earnings  
Opening Balance  
Current Period Earnings  
Dividends during Period  
Adjustments

	-	-	-	-
	602,662	602,662	602,662	602,662
	6,934	6,934	6,934	6,934
	(77,953)	(196,157)	(225,457)	(256,058)
	44,896	43,225	43,929	43,881
	(163,099)	(72,524)	(74,530)	(64,064)
	-	-	-	-
	(196,157)	(225,457)	(256,058)	(276,242)

**Total Shareholders' Equity**

	<b>413,438</b>	<b>384,139</b>	<b>353,537</b>	<b>333,353</b>
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**Total Liabilities and Shareholders' Equity**

	<b>1,489,912</b>	<b>1,471,263</b>	<b>1,446,689</b>	<b>1,429,984</b>
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	Q1 Mar 2020 Forecast	Q2 Jun 2020 Forecast	Q3 Sep 2020 Forecast	Q4 Dec 2020 Forecast
	-	-	-	-
	-	-	-	-
	149,462	154,528	154,528	154,528
	-	-	-	-
	33	33	33	33
	-	-	-	-
	<b>149,495</b>	<b>154,562</b>	<b>154,562</b>	<b>154,562</b>

	1,311,800	1,311,800	1,311,800	1,311,800
	29	29	29	29
	-	-	-	-
	39,792	47,750	55,708	63,667
	30,660	30,660	30,660	30,660
	1,382,281	1,390,239	1,398,197	1,406,156
Accumulated Depreciation	(121,038)	(145,777)	(170,516)	(195,256)
<b>Fixed Assets (net)</b>	<b>1,261,243</b>	<b>1,244,462</b>	<b>1,227,681</b>	<b>1,210,900</b>

	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-

	-	-	-	-
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	<b>1,410,738</b>	<b>1,399,023</b>	<b>1,382,242</b>	<b>1,365,461</b>
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	40,325	39,024	39,024	40,325
	737	1,474	2,210	-
	-	-	-	-
	-	-	-	-
	149,462	154,528	154,528	154,528
	-	-	-	-
	<b>190,524</b>	<b>195,026</b>	<b>195,763</b>	<b>194,854</b>

	-	-	-	-
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	852,630	846,823	840,906	834,878
	-	-	-	-
	-	-	-	-
	<b>852,630</b>	<b>846,823</b>	<b>840,906</b>	<b>834,878</b>

	-	-	-	-
	1,151	1,151	1,151	1,151
	54,893	63,456	71,350	78,609
	-	-	-	-

	-	-	-	-
	602,662	602,662	602,662	602,662
	6,934	6,934	6,934	6,934
	(276,242)	(298,056)	(317,028)	(336,524)
	43,381	44,135	44,881	44,862
	(65,195)	(63,107)	(64,376)	(61,963)
	-	-	-	-
	(298,056)	(317,028)	(336,524)	(353,625)

	<b>311,539</b>	<b>292,567</b>	<b>273,072</b>	<b>255,970</b>
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	<b>1,410,738</b>	<b>1,399,023</b>	<b>1,382,242</b>	<b>1,365,461</b>
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**Financial Model - CONFIDENTIAL**

Catalyst Copper Corp  
Cash Flow Statement  
in thousands of US dollars

Cash generated from (used in)  
for the quarter ended

**Operating Activities**

Net Income  
Depreciation & Amortization  
Stock-based Compensation  
Deferred Income Taxes  
Other  
  
Investments  
Accounts Receivable  
Inventories  
Prepaid Expenses & Deposits  
Other Current Assets  
  
Accounts Payable  
Payroll Payable  
Income Taxes Payable  
Customer Deposits  
Operating Line of Credit  
Other Current Liability

	Q1 Mar 2019 January-00	Q2 Jun 2019 January-00	Q3 Sep 2019 Forecast	Q4 Dec 2019 Forecast	Fiscal 2019 Forecast
	44,896	43,225	43,929	43,881	175,930
	22,084	24,737	24,738	24,739	96,298
	-	-	-	-	-
	19,241	18,525	18,651	10,005	66,422
	-	-	-	-	-
	86,220	86,487	87,318	78,625	338,650
	-	-	-	-	-
	(146,887)	(4,981)	-	-	(151,868)
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	39,541	(1,277)	-	1,277	39,541
	737	737	737	(2,210)	-
	-	-	-	-	-
	-	-	-	-	-
	146,945	4,981	-	-	151,926
	-	-	-	-	-
	40,336	(540)	737	(933)	39,599
<b>Net Cash Flows - Operating</b>	<b>126,556</b>	<b>85,947</b>	<b>88,054</b>	<b>77,692</b>	<b>378,249</b>

**Financing Activities**

Operating Line  
LTD 1  
LTD 2  
LTD 3  
  
Deferred Revenue  
Other Liability  
Reclamation Deposits  
Provision for reclamation liabilities  
  
Preferred Share Capital  
Common Share Capital  
Dividends

	-	-	-	-	-
	(5,289)	(5,389)	(5,491)	(5,594)	(21,763)
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	(163,099)	(72,524)	(74,530)	(64,064)	(374,219)
<b>Net Cash Flows - Financing</b>	<b>(168,389)</b>	<b>(77,913)</b>	<b>(80,021)</b>	<b>(69,659)</b>	<b>(395,982)</b>

**Investing activities**

Mining Equipment  
Equipment  
Vehicles  
Sustaining Capital  
Unproven Mineral Interest  
  
Investments

	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	(7,958)	(7,958)	(7,958)	(7,958)	(31,833)
	(75)	(75)	(75)	(75)	(300)
	-	-	-	-	-
<b>Net Cash Flows - Investing</b>	<b>(8,033)</b>	<b>(8,033)</b>	<b>(8,033)</b>	<b>(8,033)</b>	<b>(32,133)</b>

**Increase (Decrease) in Cash**

Cash at beginning of Period  
Ending Cash Balance

	(49,866)	-	(0)	(0)	(49,866)
	49,866	-	-	-	49,866
	-	-	-	-	-

	Q1 Mar 2020 Forecast	Q2 Jun 2020 Forecast	Q3 Sep 2020 Forecast	Q4 Dec 2020 Forecast	Fiscal 2020 Forecast
	43,381	44,135	44,881	44,862	177,258
	24,739	24,739	24,739	24,739	98,958
	-	-	-	-	-
	9,266	8,563	7,894	7,258	32,981
	-	-	-	-	-
	77,387	77,437	77,514	76,860	309,198
	-	-	-	-	-
	2,464	(5,067)	-	-	(2,602)
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	730	(1,301)	-	1,301	730
	737	737	737	(2,210)	-
	-	-	-	-	-
	-	-	-	-	-
	(2,464)	5,067	-	-	2,602
	-	-	-	-	-
	1,467	(564)	737	(910)	730
<b>Net Cash Flows - Operating</b>	<b>78,853</b>	<b>76,873</b>	<b>78,251</b>	<b>75,950</b>	<b>309,927</b>
	-	-	-	-	-
	(5,700)	(5,807)	(5,917)	(6,029)	(23,452)
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	(65,195)	(63,107)	(64,376)	(61,963)	(254,641)
<b>Net Cash Flows - Financing</b>	<b>(70,895)</b>	<b>(68,915)</b>	<b>(70,293)</b>	<b>(67,992)</b>	<b>(278,094)</b>
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	(7,958)	(7,958)	(7,958)	(7,958)	(31,833)
	-	-	-	-	-
	-	-	-	-	-
<b>Net Cash Flows - Investing</b>	<b>(7,958)</b>	<b>(7,958)</b>	<b>(7,958)</b>	<b>(7,958)</b>	<b>(31,833)</b>
	-	-	-	-	-
	0	(0)	(0)	-	(0)
	-	-	-	-	-
	-	-	-	-	-

**Financial Model - CONFIDENTIAL**

Catalyst Copper Corp  
Income Statement  
in thousands of US dollars  
(Gold Stream OFF, Silver Stream OFF)

for the quarter ended

	Q1 Mar 2021 Forecast	Q2 Jun 2021 Forecast	Q3 Sep 2021 Forecast	Q4 Dec 2021 Forecast	Fiscal 2021 Forecast	Q1 Mar 2022 Forecast	Q2 Jun 2022 Forecast	Q3 Sep 2022 Forecast	Q4 Dec 2022 Forecast	Fiscal 2022 Forecast
<b>Pay Metal</b>										
Copper	217,635	220,053	222,471	222,471	882,631	197,321	199,513	201,705	201,705	800,245
Gold	3,394	3,432	3,470	3,470	13,766	3,747	3,789	3,830	3,830	15,196
Silver	7,397	7,480	7,562	7,562	30,001	7,284	7,365	7,446	7,446	29,542
	<b>228,427</b>	<b>230,965</b>	<b>233,503</b>	<b>233,503</b>	<b>926,398</b>	<b>208,352</b>	<b>210,667</b>	<b>212,982</b>	<b>212,982</b>	<b>844,983</b>
<b>Concentrate Refining and Transport</b>										
Refining Charges	15,476	15,648	15,820	15,820	62,763	14,048	14,204	14,360	14,360	56,971
Concentrate Transport	10,717	10,836	10,955	10,955	43,464	9,717	9,825	9,933	9,933	39,407
	26,193	26,484	26,775	26,775	106,227	23,764	24,029	24,293	24,293	96,378
<b>Net Smelter Return</b>	<b>202,234</b>	<b>204,481</b>	<b>206,728</b>	<b>206,728</b>	<b>820,171</b>	<b>184,587</b>	<b>186,638</b>	<b>188,689</b>	<b>188,689</b>	<b>748,604</b>
Mining	42,883	43,360	43,836	43,836	173,915	42,883	43,360	43,836	43,836	173,915
Processing	45,665	46,172	46,680	46,680	185,197	45,665	46,172	46,680	46,680	185,197
G&A	3,096	3,131	3,165	3,165	12,557	3,096	3,131	3,165	3,165	12,557
Acid Use	-	-	-	-	-	-	-	-	-	-
Acid Sales (Income)	-	-	-	-	-	-	-	-	-	-
	91,644	92,663	93,681	93,681	371,669	91,644	92,663	93,681	93,681	371,669
<b>Operating Margin</b>	<b>110,589</b>	<b>111,818</b>	<b>113,047</b>	<b>113,047</b>	<b>448,502</b>	<b>92,943</b>	<b>93,976</b>	<b>95,008</b>	<b>95,008</b>	<b>376,935</b>
<i>Operating Profit Margin (%)</i>	<i>48.4%</i>	<i>48.4%</i>	<i>48.4%</i>	<i>48.4%</i>	<i>48.4%</i>	<i>44.6%</i>	<i>44.6%</i>	<i>44.6%</i>	<i>44.6%</i>	<i>44.6%</i>
<b>Royalties and Streams</b>										
Gross Revenue Royalties	-	-	-	-	-	-	-	-	-	-
Net Smelter Royalties	1,011	1,022	1,034	1,034	4,101	923	933	943	943	3,743
New Mining Royalty Tax (NMR)	2,268	2,380	2,489	2,551	9,688	1,736	1,821	1,903	1,950	7,410
Special Mining Tax (IEM)	2,144	2,249	2,352	2,410	9,156	1,705	1,789	1,870	1,915	7,279
Copper Stream	-	-	-	-	-	-	-	-	-	-
Gold Stream	-	-	-	-	-	-	-	-	-	-
Silver Stream	-	-	-	-	-	-	-	-	-	-
	5,423	5,652	5,875	5,995	22,944	4,364	4,543	4,716	4,808	18,432
<i>Equivalent Gross Revenue Royalty (%)</i>	<i>2.4%</i>	<i>2.4%</i>	<i>2.5%</i>	<i>2.6%</i>	<i>2.5%</i>	<i>2.1%</i>	<i>2.2%</i>	<i>2.2%</i>	<i>2.3%</i>	<i>2.2%</i>
<b>Contribution Margin</b>	<b>105,167</b>	<b>106,166</b>	<b>107,172</b>	<b>107,052</b>	<b>425,557</b>	<b>88,579</b>	<b>89,433</b>	<b>90,292</b>	<b>90,200</b>	<b>358,504</b>
<i>Contribution Margin (%)</i>										
<b>Corporate G&amp;A</b>										
Executive Management Salaries	921	921	921	921	3,684	921	921	921	921	3,684
Development Team Expenses	-	-	-	-	-	-	-	-	-	-
Office Expenses	68	68	68	68	271	68	68	68	68	271
Benefits	55	55	55	55	221	55	55	55	55	221
Bonuses	737	737	737	737	2,947	737	737	737	737	2,947
Closure Cost	-	-	-	-	-	-	-	-	-	-
	1,781	1,781	1,781	1,781	7,123	1,781	1,781	1,781	1,781	7,123
<b>EBITDA</b>	<b>103,386</b>	<b>104,385</b>	<b>105,391</b>	<b>105,271</b>	<b>418,434</b>	<b>86,798</b>	<b>87,652</b>	<b>88,511</b>	<b>88,419</b>	<b>351,380</b>
<i>EBITDA Profit Margin (%)</i>	<i>45.3%</i>	<i>45.2%</i>	<i>45.1%</i>	<i>45.1%</i>	<i>45.2%</i>	<i>41.7%</i>	<i>41.6%</i>	<i>41.6%</i>	<i>41.5%</i>	<i>41.6%</i>
<i>Debt Service Coverage Ratio (DSCR)</i>	<i>4.44</i>	<i>4.48</i>	<i>4.52</i>	<i>4.52</i>	<i>4.49</i>	<i>3.74</i>	<i>3.79</i>	<i>3.82</i>	<i>3.82</i>	<i>3.79</i>
<b>Interest, Depreciation &amp; Amortization</b>										
Interest Expense	17,154	17,031	16,938	16,810	67,933	16,612	16,411	16,307	16,169	65,498
Debt Placement Fee	-	-	-	-	-	-	-	-	-	-
Depreciation & Amortization	24,739	24,739	24,739	24,739	98,958	24,739	24,739	24,739	24,739	98,958
	41,893	41,771	41,678	41,549	166,891	41,351	41,150	41,046	40,909	164,456
<b>Earnings Before Income Taxes</b>	<b>61,492</b>	<b>62,615</b>	<b>63,714</b>	<b>63,722</b>	<b>251,543</b>	<b>45,447</b>	<b>46,502</b>	<b>47,465</b>	<b>47,511</b>	<b>186,924</b>
Current Income Taxes	11,794	12,705	13,581	14,103	52,183	9,115	9,901	10,637	11,075	40,728
Deferred Income Taxes	6,654	6,079	5,533	5,013	23,279	4,519	4,049	3,603	3,178	15,349
	18,448	18,784	19,114	19,117	75,463	13,634	13,951	14,239	14,253	56,077
<b>Net Income</b>	<b>43,045</b>	<b>43,830</b>	<b>44,600</b>	<b>44,606</b>	<b>176,080</b>	<b>31,813</b>	<b>32,551</b>	<b>33,225</b>	<b>33,257</b>	<b>130,847</b>
<i>Net Profit Margin (%)</i>	<i>18.8%</i>	<i>19.0%</i>	<i>19.1%</i>	<i>19.1%</i>	<i>19.0%</i>	<i>15.3%</i>	<i>15.5%</i>	<i>15.6%</i>	<i>15.6%</i>	<i>15.5%</i>
Earnings per share (USD/share)	(0.01)	(0.02)	(0.02)	(0.02)	(0.06)	-	-	-	-	-
Pay Copper (pounds)	79,140,050	80,019,384	80,898,718	80,898,718	320,956,869	71,752,932	72,550,187	73,347,441	73,347,441	290,998,001
Pay Gold (ounces)	2,829	2,860	2,892	2,892	11,472	3,122	3,157	3,192	3,192	12,663
Pay Silver (ounces)	369,869	373,979	378,089	378,089	1,500,025	364,218	368,265	372,312	372,312	1,477,108

Financial Model - CONFIDENTIAL

Catalyst Copper Corp  
Balance Sheet  
in thousands of US dollars

at the end of

**Assets**

**Current Assets**

	Q1 Mar 2021 Forecast	Q2 Jun 2021 Forecast	Q3 Sep 2021 Forecast	Q4 Dec 2021 Forecast
Cash	-	-	5,174	64,176
Investments	-	-	-	-
Accounts Receivable	149,747	154,823	154,823	154,823
Inventories	-	-	-	-
Prepaid Expenses & Deposits	33	33	33	33
Other Current Assets	-	-	-	-
	<b>149,780</b>	<b>154,856</b>	<b>160,029</b>	<b>219,032</b>

**Fixed Assets**

	Q1 Mar 2021 Forecast	Q2 Jun 2021 Forecast	Q3 Sep 2021 Forecast	Q4 Dec 2021 Forecast
Mining Equipment	1,311,800	1,311,800	1,311,800	1,311,800
Equipment	29	29	29	29
Vehicles	-	-	-	-
Sustaining Capital	71,625	79,583	87,542	95,500
Unproven Mineral Interest	30,660	30,660	30,660	30,660
	1,414,114	1,422,072	1,430,031	1,437,989
Accumulated Depreciation	(219,995)	(244,735)	(269,474)	(294,214)

**Fixed Assets (net)**

	Q1 Mar 2021 Forecast	Q2 Jun 2021 Forecast	Q3 Sep 2021 Forecast	Q4 Dec 2021 Forecast
	<b>1,194,118</b>	<b>1,177,337</b>	<b>1,160,556</b>	<b>1,143,775</b>

**Other Assets**

	Q1 Mar 2021 Forecast	Q2 Jun 2021 Forecast	Q3 Sep 2021 Forecast	Q4 Dec 2021 Forecast
Investments	-	-	-	-
Reclamation Deposits	-	-	-	-
Deferred Income Tax Assets	-	-	-	-
	-	-	-	-

**Total Assets**

	Q1 Mar 2021 Forecast	Q2 Jun 2021 Forecast	Q3 Sep 2021 Forecast	Q4 Dec 2021 Forecast
	<b>1,343,898</b>	<b>1,332,193</b>	<b>1,320,586</b>	<b>1,362,807</b>

**Liabilities and Shareholders' Equity**

**Current Liabilities**

	Q1 Mar 2021 Forecast	Q2 Jun 2021 Forecast	Q3 Sep 2021 Forecast	Q4 Dec 2021 Forecast
Accounts Payable	40,588	39,279	39,279	40,588
Payroll Payable	737	1,474	2,210	-
Income Taxes Payable	-	-	-	-
Customer Deposits	-	-	-	-
Operating Line of Credit	149,747	154,823	154,823	154,823
Other Current Liability	-	-	-	-
	<b>191,072</b>	<b>195,576</b>	<b>196,312</b>	<b>195,411</b>

Operating Line

	Q1 Mar 2021 Forecast	Q2 Jun 2021 Forecast	Q3 Sep 2021 Forecast	Q4 Dec 2021 Forecast
	-	-	-	-

**Long Term Debt**

	Q1 Mar 2021 Forecast	Q2 Jun 2021 Forecast	Q3 Sep 2021 Forecast	Q4 Dec 2021 Forecast
LTD 1	828,735	822,477	816,101	809,604
LTD 2	-	-	-	-
LTD 3	-	-	-	-
	<b>828,735</b>	<b>822,477</b>	<b>816,101</b>	<b>809,604</b>

**Other Liabilities**

	Q1 Mar 2021 Forecast	Q2 Jun 2021 Forecast	Q3 Sep 2021 Forecast	Q4 Dec 2021 Forecast
Deferred Revenue	-	-	-	-
Other Liability	1,151	1,151	1,151	1,151
Deferred Income Tax Liabilities	85,263	91,342	96,875	101,888
Provision for reclamation liabilities	-	-	-	-

**Shareholders' Equity**

	Q1 Mar 2021 Forecast	Q2 Jun 2021 Forecast	Q3 Sep 2021 Forecast	Q4 Dec 2021 Forecast
Preferred Share Capital	-	-	-	-
Common Share Capital	602,662	602,662	602,662	602,662
Equity Reserve	6,934	6,934	6,934	6,934
Retained Earnings				
Opening Balance	(353,625)	(371,918)	(387,948)	(399,449)
Current Period Earnings	43,045	43,830	44,600	44,606
Dividends during Period	(61,338)	(59,860)	(56,100)	-
Adjustments	-	-	-	-
	(371,918)	(387,948)	(399,449)	(354,843)

**Total Shareholders' Equity**

	Q1 Mar 2021 Forecast	Q2 Jun 2021 Forecast	Q3 Sep 2021 Forecast	Q4 Dec 2021 Forecast
	<b>237,677</b>	<b>221,647</b>	<b>210,146</b>	<b>254,752</b>

**Total Liabilities and Shareholders' Equity**

	Q1 Mar 2021 Forecast	Q2 Jun 2021 Forecast	Q3 Sep 2021 Forecast	Q4 Dec 2021 Forecast
	<b>1,343,898</b>	<b>1,332,193</b>	<b>1,320,586</b>	<b>1,362,807</b>

	Q1 Mar 2022 Forecast	Q2 Jun 2022 Forecast	Q3 Sep 2022 Forecast	Q4 Dec 2022 Forecast
	110,570	156,662	204,137	249,425
	-	-	-	-
	136,586	141,216	141,216	141,216
	-	-	-	-
	33	33	33	33
	-	-	-	-
	<b>247,189</b>	<b>297,912</b>	<b>345,387</b>	<b>390,674</b>
	1,311,800	1,311,800	1,311,800	1,311,800
	29	29	29	29
	-	-	-	-
	103,458	111,417	119,375	127,333
	30,660	30,660	30,660	30,660
	1,445,947	1,453,906	1,461,864	1,469,822
	(318,953)	(343,693)	(368,432)	(393,171)
	<b>1,126,994</b>	<b>1,110,213</b>	<b>1,093,432</b>	<b>1,076,651</b>
	-	-	-	-
	-	-	-	-
	-	-	-	-
	<b>1,374,183</b>	<b>1,408,125</b>	<b>1,438,818</b>	<b>1,467,325</b>
	39,752	38,470	38,470	39,752
	737	1,474	2,210	-
	-	-	-	-
	-	-	-	-
	136,586	141,216	141,216	141,216
	-	-	-	-
	<b>177,075</b>	<b>181,159</b>	<b>181,896</b>	<b>180,968</b>
	-	-	-	-
	802,985	796,241	789,370	782,369
	-	-	-	-
	-	-	-	-
	<b>802,985</b>	<b>796,241</b>	<b>789,370</b>	<b>782,369</b>
	-	-	-	-
	1,151	1,151	1,151	1,151
	106,407	110,457	114,059	117,237
	-	-	-	-
	-	-	-	-
	602,662	602,662	602,662	602,662
	6,934	6,934	6,934	6,934
	(354,843)	(323,031)	(290,479)	(257,254)
	31,813	32,551	33,225	33,257
	-	-	-	-
	-	-	-	-
	(323,031)	(290,479)	(257,254)	(223,997)
	<b>286,565</b>	<b>319,116</b>	<b>352,341</b>	<b>385,599</b>
	<b>1,374,183</b>	<b>1,408,125</b>	<b>1,438,818</b>	<b>1,467,325</b>



**Financial Model - CONFIDENTIAL**

Catalyst Copper Corp  
Cash Flow Statement  
in thousands of US dollars

Cash generated from (used in)  
for the quarter ended

**Operating Activities**

Net Income  
Depreciation & Amortization  
Stock-based Compensation  
Deferred Income Taxes  
Other

	Q1 Mar 2021 Forecast	Q2 Jun 2021 Forecast	Q3 Sep 2021 January-00	Q4 Dec 2021 January-00	Fiscal 2021 January-00
	43,045	43,830	44,600	44,606	176,080
	24,739	24,739	24,739	24,739	98,958
	-	-	-	-	-
	6,654	6,079	5,533	5,013	23,279
	-	-	-	-	-
	74,438	74,649	74,872	74,358	298,317
Investments	-	-	-	-	-
Accounts Receivable	4,782	(5,076)	-	-	(294)
Inventories	-	-	-	-	-
Prepaid Expenses & Deposits	-	-	-	-	-
Other Current Assets	-	-	-	-	-
Accounts Payable	263	(1,309)	-	1,309	263
Payroll Payable	737	737	737	(2,210)	-
Income Taxes Payable	-	-	-	-	-
Customer Deposits	-	-	-	-	-
Operating Line of Credit	(4,782)	5,076	-	-	294
Other Current Liability	-	-	-	-	-
	1,000	(573)	737	(901)	263

**Net Cash Flows - Operating**

**Financing Activities**

Operating Line  
LTD 1  
LTD 2  
LTD 3  
Deferred Revenue  
Other Liability  
Reclamation Deposits  
Provision for reclamation liabilities  
Preferred Share Capital  
Common Share Capital  
Dividends

	75,438	74,077	75,609	73,457	298,580
	-	-	-	-	-
	(6,142)	(6,258)	(6,376)	(6,497)	(25,273)
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	(61,338)	(59,860)	(56,100)	-	(177,298)
	(67,480)	(66,118)	(62,477)	(6,497)	(202,571)

**Net Cash Flows - Financing**

**Investing activities**

Mining Equipment  
Equipment  
Vehicles  
Sustaining Capital  
Unproven Mineral Interest  
Investments

	(7,958)	(7,958)	(7,958)	(7,958)	(31,833)
	-	-	-	-	-
	-	-	-	-	-
	(7,958)	(7,958)	(7,958)	(7,958)	(31,833)
	-	-	-	-	-
	-	-	-	-	-
	(7,958)	(7,958)	(7,958)	(7,958)	(31,833)

**Net Cash Flows - Investing**

**Increase (Decrease) in Cash**

Cash at beginning of Period  
Ending Cash Balance

	-	(0)	5,174	59,002	64,176
	-	-	-	5,174	-
	-	-	5,174	64,176	64,176

	Q1 Mar 2022 Forecast	Q2 Jun 2022 Forecast	Q3 Sep 2022 Forecast	Q4 Dec 2022 Forecast	Fiscal 2022 Forecast
	31,813	32,551	33,225	33,257	130,847
	24,739	24,739	24,739	24,739	98,958
	-	-	-	-	-
	4,519	4,049	3,603	3,178	15,349
	-	-	-	-	-
	61,071	61,340	61,568	61,175	245,154
Investments	-	-	-	-	-
Accounts Receivable	18,237	(4,630)	-	-	13,606
Inventories	-	-	-	-	-
Prepaid Expenses & Deposits	-	-	-	-	-
Other Current Assets	-	-	-	-	-
Accounts Payable	(837)	(1,282)	-	1,282	(837)
Payroll Payable	737	737	737	(2,210)	-
Income Taxes Payable	-	-	-	-	-
Customer Deposits	-	-	-	-	-
Operating Line of Credit	(18,237)	4,630	-	-	(13,606)
Other Current Liability	-	-	-	-	-
	(100)	(546)	737	(928)	(837)
	60,972	60,795	62,304	60,247	244,317
	-	-	-	-	-
	(6,619)	(6,744)	(6,871)	(7,001)	(27,235)
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	(61,338)	(59,860)	(56,100)	-	(177,298)
	(6,619)	(6,744)	(6,871)	(7,001)	(27,235)
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	(7,958)	(7,958)	(7,958)	(7,958)	(31,833)
	-	-	-	-	-
	-	-	-	-	-
	(7,958)	(7,958)	(7,958)	(7,958)	(31,833)
	46,394	46,092	47,475	45,288	185,249
	64,176	110,570	156,662	204,137	64,176
	110,570	156,662	204,137	249,425	249,425

**Financial Model - CONFIDENTIAL**

Catalyst Copper Corp  
Income Statement  
in thousands of US dollars  
(Gold Stream OFF, Silver Stream OFF)

for the quarter ended

	Q1 Mar 2023 Forecast	Q2 Jun 2023 Forecast	Q3 Sep 2023 Forecast	Q4 Dec 2023 Forecast	Fiscal 2023 Forecast	Q1 Mar 2024 Forecast	Q2 Jun 2024 Forecast	Q3 Sep 2024 Forecast	Q4 Dec 2024 Forecast	Fiscal 2024 Forecast
<b>Pay Metal</b>										
Copper	162,846	164,656	166,465	166,465	660,432	128,535	129,963	131,391	131,391	521,280
Gold	3,648	3,688	3,729	3,729	14,795	8,633	8,728	8,824	8,824	35,010
Silver	5,914	5,979	6,045	6,045	23,983	8,641	8,737	8,833	8,833	35,042
	<b>172,408</b>	<b>174,323</b>	<b>176,239</b>	<b>176,239</b>	<b>699,209</b>	<b>145,808</b>	<b>147,428</b>	<b>149,048</b>	<b>149,048</b>	<b>591,333</b>
<b>Concentrate Refining and Transport</b>										
Refining Charges	11,594	11,723	11,852	11,852	47,020	9,269	9,372	9,475	9,475	37,592
Concentrate Transport	8,019	8,108	8,197	8,197	32,522	6,330	6,400	6,470	6,470	25,670
	19,613	19,831	20,049	20,049	79,542	15,599	15,772	15,945	15,945	63,262
<b>Net Smelter Return</b>	<b>152,795</b>	<b>154,492</b>	<b>156,190</b>	<b>156,190</b>	<b>619,667</b>	<b>130,209</b>	<b>131,656</b>	<b>133,103</b>	<b>133,103</b>	<b>528,071</b>
Mining	42,740	43,215	43,690	43,690	173,336	42,883	43,360	43,836	43,836	173,915
Processing	45,513	46,018	46,524	46,524	184,579	45,665	46,172	46,680	46,680	185,197
G&A	3,086	3,120	3,155	3,155	12,516	3,096	3,131	3,165	3,165	12,557
Acid Use	-	-	-	-	-	-	-	-	-	-
Acid Sales (Income)	-	-	-	-	-	-	-	-	-	-
	91,339	92,354	93,369	93,369	370,430	91,644	92,663	93,681	93,681	371,669
<b>Operating Margin</b>	<b>61,456</b>	<b>62,138</b>	<b>62,821</b>	<b>62,821</b>	<b>249,237</b>	<b>38,565</b>	<b>38,993</b>	<b>39,422</b>	<b>39,422</b>	<b>156,402</b>
<i>Operating Profit Margin (%)</i>	35.6%	35.6%	35.6%	35.6%	35.6%	26.4%	26.4%	26.4%	26.4%	26.4%
<b>Royalties and Streams</b>										
Gross Revenue Royalties	-	-	-	-	-	-	-	-	-	-
Net Smelter Royalties	764	772	781	781	3,098	651	658	666	666	2,640
New Mining Royalty Tax (NMR)	716	767	817	847	3,147	185	214	242	261	902
Special Mining Tax (IEM)	785	841	895	928	3,449	235	273	309	332	1,149
Copper Stream	-	-	-	-	-	-	-	-	-	-
Gold Stream	-	-	-	-	-	-	-	-	-	-
Silver Stream	-	-	-	-	-	-	-	-	-	-
	2,265	2,381	2,493	2,556	9,695	1,071	1,145	1,216	1,259	4,692
<i>Equivalent Gross Revenue Royalty (%)</i>	1.3%	1.4%	1.4%	1.5%	1.4%	0.7%	0.8%	0.8%	0.8%	0.8%
<b>Contribution Margin</b>	<b>59,191</b>	<b>59,758</b>	<b>60,328</b>	<b>60,265</b>	<b>239,542</b>	<b>37,493</b>	<b>37,848</b>	<b>38,205</b>	<b>38,163</b>	<b>151,710</b>
<i>Contribution Margin (%)</i>										
<b>Corporate G&amp;A</b>										
Executive Management Salaries	921	921	921	921	3,684	921	921	921	921	3,684
Development Team Expenses	-	-	-	-	-	-	-	-	-	-
Office Expenses	68	68	68	68	271	68	68	68	68	271
Benefits	55	55	55	55	221	55	55	55	55	221
Bonuses	737	737	737	737	2,947	737	737	737	737	2,947
Closure Cost	-	-	-	-	-	-	-	-	-	-
	1,781	1,781	1,781	1,781	7,123	1,781	1,781	1,781	1,781	7,123
<b>EBITDA</b>	<b>57,410</b>	<b>57,977</b>	<b>58,547</b>	<b>58,484</b>	<b>232,418</b>	<b>35,713</b>	<b>36,067</b>	<b>36,425</b>	<b>36,382</b>	<b>144,587</b>
<i>EBITDA Profit Margin (%)</i>	33.3%	33.3%	33.2%	33.2%	33.2%	24.5%	24.5%	24.4%	24.4%	24.5%
<i>Debt Service Coverage Ratio (DSCR)</i>	2.49	2.53	2.55	2.55	2.53	1.56	1.59	1.60	1.60	1.59
<b>Interest, Depreciation &amp; Amortization</b>										
Interest Expense	15,910	15,646	15,528	15,382	62,466	15,145	14,904	14,772	14,616	59,437
Debt Placement Fee	-	-	-	-	-	-	-	-	-	-
Depreciation & Amortization	24,739	24,739	24,739	24,739	98,958	24,739	24,739	24,739	24,739	98,958
	40,649	40,386	40,268	40,122	161,424	39,884	39,643	39,512	39,356	158,395
<b>Earnings Before Income Taxes</b>	<b>16,761</b>	<b>17,591</b>	<b>18,280</b>	<b>18,363</b>	<b>70,994</b>	<b>(4,172)</b>	<b>(3,576)</b>	<b>(3,087)</b>	<b>(2,974)</b>	<b>(13,808)</b>
Current Income Taxes	2,254	2,887	3,459	3,831	12,430	-	-	-	-	-
Deferred Income Taxes	2,774	2,390	2,025	1,678	8,868	1,348	1,034	736	452	3,570
	5,028	5,277	5,484	5,509	21,298	1,348	1,034	736	452	3,570
<b>Net Income</b>	<b>11,733</b>	<b>12,314</b>	<b>12,796</b>	<b>12,854</b>	<b>49,696</b>	<b>(5,520)</b>	<b>(4,610)</b>	<b>(3,823)</b>	<b>(3,426)</b>	<b>(17,378)</b>
<i>Net Profit Margin (%)</i>	6.8%	7.1%	7.3%	7.3%	7.1%	-3.8%	-3.1%	-2.6%	-2.3%	-2.9%
Earnings per share (USD/share)	-	-	-	-	-	-	-	-	-	-
Pay Copper (pounds)	59,216,790	59,874,754	60,532,719	60,532,719	240,156,981	46,739,967	47,259,300	47,778,633	47,778,633	189,556,535
Pay Gold (ounces)	3,040	3,074	3,108	3,108	12,329	7,194	7,274	7,354	7,354	29,175
Pay Silver (ounces)	295,677	298,962	302,248	302,248	1,199,135	432,028	436,828	441,628	441,628	1,752,113

Financial Model - CONFIDENTIAL

Catalyst Copper Corp  
Balance Sheet  
in thousands of US dollars

at the end of

**Assets**

**Current Assets**

Cash  
Investments  
Accounts Receivable  
Inventories  
Prepaid Expenses & Deposits  
Other Current Assets

	Q1 Mar 2023 Forecast	Q2 Jun 2023 Forecast	Q3 Sep 2023 Forecast	Q4 Dec 2023 Forecast
	272,781	296,503	321,437	344,229
	-	-	-	-
	113,023	116,854	116,854	116,854
	-	-	-	-
	33	33	33	33
	-	-	-	-
	<b>385,837</b>	<b>413,390</b>	<b>438,325</b>	<b>461,116</b>
<b>Fixed Assets</b>				
Mining Equipment	1,311,800	1,311,800	1,311,800	1,311,800
Equipment	29	29	29	29
Vehicles	-	-	-	-
Sustaining Capital	135,292	143,250	151,208	159,167
Unproven Mineral Interest	30,660	30,660	30,660	30,660
	1,477,781	1,485,739	1,493,697	1,501,656
Accumulated Depreciation	(417,911)	(442,650)	(467,390)	(492,129)
<b>Fixed Assets (net)</b>	<b>1,059,870</b>	<b>1,043,089</b>	<b>1,026,307</b>	<b>1,009,526</b>
<b>Other Assets</b>				
Investments	-	-	-	-
Reclamation Deposits	-	-	-	-
Deferred Income Tax Assets	-	-	-	-
	-	-	-	-
<b>Total Assets</b>	<b>1,445,707</b>	<b>1,456,479</b>	<b>1,464,632</b>	<b>1,470,642</b>

**Liabilities and Shareholders' Equity**

**Current Liabilities**

Accounts Payable  
Payroll Payable  
Income Taxes Payable  
Customer Deposits  
Operating Line of Credit  
Other Current Liability

	38,217	36,984	36,984	38,217
	737	1,474	2,210	-
	-	-	-	-
	-	-	-	-
	113,023	116,854	116,854	116,854
	-	-	-	-
	<b>151,976</b>	<b>155,312</b>	<b>156,049</b>	<b>155,071</b>
Operating Line	-	-	-	-
<b>Long Term Debt</b>				
LTD 1	775,236	767,969	760,564	753,020
LTD 2	-	-	-	-
LTD 3	-	-	-	-
	<b>775,236</b>	<b>767,969</b>	<b>760,564</b>	<b>753,020</b>
<b>Other Liabilities</b>				
Deferred Revenue	-	-	-	-
Other Liability	1,151	1,151	1,151	1,151
Deferred Income Tax Liabilities	120,012	122,402	124,427	126,105
Provision for reclamation liabilities	-	-	-	-
<b>Shareholders' Equity</b>				
Preferred Share Capital	-	-	-	-
Common Share Capital	602,662	602,662	602,662	602,662
Equity Reserve	6,934	6,934	6,934	6,934
Retained Earnings				
Opening Balance	(223,997)	(212,264)	(199,950)	(187,154)
Current Period Earnings	11,733	12,314	12,796	12,854
Dividends during Period	-	-	-	-
Adjustments	-	-	-	-
	(212,264)	(199,950)	(187,154)	(174,300)
<b>Total Shareholders' Equity</b>	<b>397,331</b>	<b>409,645</b>	<b>422,441</b>	<b>435,295</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>1,445,707</b>	<b>1,456,479</b>	<b>1,464,632</b>	<b>1,470,642</b>

	Q1 Mar 2024 Forecast	Q2 Jun 2024 Forecast	Q3 Sep 2024 Forecast	Q4 Dec 2024 Forecast
	348,611	353,530	359,981	364,640
	-	-	-	-
	95,585	98,825	98,825	98,825
	-	-	-	-
	33	33	33	33
	-	-	-	-
	<b>444,229</b>	<b>452,388</b>	<b>458,839</b>	<b>463,498</b>
	1,311,800	1,311,800	1,311,800	1,311,800
	29	29	29	29
	-	-	-	-
	167,125	175,083	183,042	191,000
	30,660	30,660	30,660	30,660
	1,509,614	1,517,572	1,525,531	1,533,489
	(516,869)	(541,608)	(566,348)	(591,087)
	<b>992,745</b>	<b>975,964</b>	<b>959,183</b>	<b>942,402</b>
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	<b>1,436,974</b>	<b>1,428,352</b>	<b>1,418,022</b>	<b>1,405,900</b>
	36,939	35,748	35,748	36,939
	737	1,474	2,210	-
	-	-	-	-
	-	-	-	-
	95,585	98,825	98,825	98,825
	-	-	-	-
	<b>133,261</b>	<b>136,047</b>	<b>136,784</b>	<b>135,765</b>
	-	-	-	-
	745,333	737,501	729,522	721,392
	-	-	-	-
	-	-	-	-
	<b>745,333</b>	<b>737,501</b>	<b>729,522</b>	<b>721,392</b>
	-	-	-	-
	1,151	1,151	1,151	1,151
	127,453	128,487	129,223	129,675
	-	-	-	-
	-	-	-	-
	602,662	602,662	602,662	602,662
	6,934	6,934	6,934	6,934
	(174,300)	(179,820)	(184,430)	(188,253)
	(5,520)	(4,610)	(3,823)	(3,426)
	-	-	-	-
	-	-	-	-
	(179,820)	(184,430)	(188,253)	(191,679)
	<b>429,775</b>	<b>425,165</b>	<b>421,342</b>	<b>417,917</b>
	<b>1,436,974</b>	<b>1,428,352</b>	<b>1,418,022</b>	<b>1,405,900</b>

**Financial Model - CONFIDENTIAL**

Catalyst Copper Corp  
Cash Flow Statement  
in thousands of US dollars

Cash generated from (used in)  
for the quarter ended

**Operating Activities**

	Q1 Mar 2023 Forecast	Q2 Jun 2023 Forecast	Q3 Sep 2023 Forecast	Q4 Dec 2023 Forecast	Fiscal 2023 Forecast	Q1 Mar 2024 Forecast	Q2 Jun 2024 Forecast	Q3 Sep 2024 Forecast	Q4 Dec 2024 Forecast	Fiscal 2024 Forecast
Net Income	11,733	12,314	12,796	12,854	49,696	(5,520)	(4,610)	(3,823)	(3,426)	(17,378)
Depreciation & Amortization	24,739	24,739	24,739	24,739	98,958	24,739	24,739	24,739	24,739	98,958
Stock-based Compensation	-	-	-	-	-	-	-	-	-	-
Deferred Income Taxes	2,774	2,390	2,025	1,678	8,868	1,348	1,034	736	452	3,570
Other	-	-	-	-	-	-	-	-	-	-
	<b>39,246</b>	<b>39,444</b>	<b>39,560</b>	<b>39,271</b>	<b>157,522</b>	<b>20,568</b>	<b>21,164</b>	<b>21,652</b>	<b>21,766</b>	<b>85,150</b>
Investments	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	28,193	(3,831)	-	-	24,362	21,269	(3,240)	-	-	18,029
Inventories	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses & Deposits	-	-	-	-	-	-	-	-	-	-
Other Current Assets	-	-	-	-	-	-	-	-	-	-
Accounts Payable	(1,535)	(1,233)	-	1,233	(1,535)	(1,277)	(1,192)	-	1,192	(1,277)
Payroll Payable	737	737	737	(2,210)	-	737	737	737	(2,210)	-
Income Taxes Payable	-	-	-	-	-	-	-	-	-	-
Customer Deposits	-	-	-	-	-	-	-	-	-	-
Operating Line of Credit	(28,193)	3,831	-	-	(24,362)	(21,269)	3,240	-	-	(18,029)
Other Current Liability	-	-	-	-	-	-	-	-	-	-
	<b>(798)</b>	<b>(496)</b>	<b>737</b>	<b>(978)</b>	<b>(1,535)</b>	<b>(541)</b>	<b>(455)</b>	<b>737</b>	<b>(1,019)</b>	<b>(1,277)</b>
<b>Net Cash Flows - Operating</b>	<b>38,448</b>	<b>38,948</b>	<b>40,297</b>	<b>38,294</b>	<b>155,987</b>	<b>20,027</b>	<b>20,709</b>	<b>22,389</b>	<b>20,747</b>	<b>83,872</b>

**Financing Activities**

Operating Line	-	-	-	-	-	-	-	-	-	-
LTD 1	(7,133)	(7,268)	(7,405)	(7,544)	(29,349)	(7,687)	(7,832)	(7,979)	(8,130)	(31,628)
LTD 2	-	-	-	-	-	-	-	-	-	-
LTD 3	-	-	-	-	-	-	-	-	-	-
Deferred Revenue	-	-	-	-	-	-	-	-	-	-
Other Liability	-	-	-	-	-	-	-	-	-	-
Reclamation Deposits	-	-	-	-	-	-	-	-	-	-
Provision for reclamation liabilities	-	-	-	-	-	-	-	-	-	-
Preferred Share Capital	-	-	-	-	-	-	-	-	-	-
Common Share Capital	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Flows - Financing</b>	<b>(7,133)</b>	<b>(7,268)</b>	<b>(7,405)</b>	<b>(7,544)</b>	<b>(29,349)</b>	<b>(7,687)</b>	<b>(7,832)</b>	<b>(7,979)</b>	<b>(8,130)</b>	<b>(31,628)</b>

**Investing activities**

Mining Equipment	-	-	-	-	-	-	-	-	-	-
Equipment	-	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-	-
Sustaining Capital	(7,958)	(7,958)	(7,958)	(7,958)	(31,833)	(7,958)	(7,958)	(7,958)	(7,958)	(31,833)
Unproven Mineral Interest	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Flows - Investing</b>	<b>(7,958)</b>	<b>(7,958)</b>	<b>(7,958)</b>	<b>(7,958)</b>	<b>(31,833)</b>	<b>(7,958)</b>	<b>(7,958)</b>	<b>(7,958)</b>	<b>(7,958)</b>	<b>(31,833)</b>

**Increase (Decrease) in Cash**

	<b>23,357</b>	<b>23,722</b>	<b>24,934</b>	<b>22,791</b>	<b>94,804</b>	<b>4,382</b>	<b>4,919</b>	<b>6,451</b>	<b>4,659</b>	<b>20,411</b>
Cash at beginning of Period	249,425	272,781	296,503	321,437	249,425	344,229	348,611	353,530	359,981	344,229
Ending Cash Balance	272,781	296,503	321,437	344,229	344,229	348,611	353,530	359,981	364,640	364,640

**Financial Model - CONFIDENTIAL**

Catalyst Copper Corp  
Income Statement  
in thousands of US dollars  
(Gold Stream OFF, Silver Stream OFF)

for the month ended

	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015	Nov 2015	Dec 2015	Fiscal 2015
	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
<b>Pay Metal</b>													
Copper	-	-	-	-	-	-	-	-	-	-	-	-	-
Gold	-	-	-	-	-	-	-	-	-	-	-	-	-
Silver	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Concentrate Refining and Transport</b>													
Refining Charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Concentrate Transport	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Smelter Return</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
Mining	-	-	-	-	-	-	-	-	-	-	-	-	-
Processing	-	-	-	-	-	-	-	-	-	-	-	-	-
G&A	-	-	-	-	-	-	-	-	-	-	-	-	-
Acid Use	-	-	-	-	-	-	-	-	-	-	-	-	-
Acid Sales (Income)	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Operating Margin</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Operating Profit Margin (%)</i>													
<b>Royalties and Streams</b>													
Gross Revenue Royalties	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Smelter Royalties	-	-	-	-	-	-	-	-	-	-	-	-	-
New Mining Royalty Tax (NMR)	-	-	-	-	-	-	-	-	-	-	-	-	-
Special Mining Duty (GEM)	-	-	-	-	-	-	-	-	-	-	-	-	-
Copper Stream	-	-	-	-	-	-	-	-	-	-	-	-	-
Gold Stream	-	-	-	-	-	-	-	-	-	-	-	-	-
Silver Stream	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Equivalent Gross Revenue Royalty (%)</i>													
<b>Contribution Margin</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
Contribution Margin (%)													
<b>Corporate G&amp;A</b>													
Executive Management Salaries	-	-	-	-	-	-	-	-	-	-	-	-	-
Development Team Expenses	-	-	-	40	40	40	40	40	40	40	40	40	360
Office Expenses	-	-	-	23	23	23	23	23	23	23	23	23	203
Benefits	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonuses	-	-	-	-	-	-	-	-	-	-	-	-	-
Closure Cost	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>EBITDA</b>	-	-	-	63	63	63	63	63	63	63	63	63	563
<i>EBITDA Profit Margin (%)</i>				(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(563)
<i>Debt Service Coverage Ratio (DSCR)</i>													
<b>Interest, Depreciation &amp; Amortization</b>													
Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Placement Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation & Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Earnings Before Income Taxes</b>	-	-	-	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(563)
Current Income Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Taxes	-	-	-	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(169)
<b>Net Income</b>	-	-	-	(44)	(44)	(44)	(44)	(44)	(44)	(44)	(44)	(44)	(394)
<i>Net Profit Margin (%)</i>													
Earnings per share (USD/share)	-	-	-	-	-	-	-	-	-	-	-	-	-
Pay Copper (pounds)	-	-	-	-	-	-	-	-	-	-	-	-	-
Pay Gold (ounces)	-	-	-	-	-	-	-	-	-	-	-	-	-
Pay Silver (ounces)	-	-	-	-	-	-	-	-	-	-	-	-	-

**Financial Model - CONFIDENTIAL**

Catalyst Copper Corp  
Balance Sheet  
in thousands of US dollars

at the end of

**Assets**

**Current Assets**

	Jan 2015 Forecast	Feb 2015 Forecast	Mar 2015 Forecast	Apr 2015 Forecast	May 2015 Forecast	Fiscal 2015 Jun 2015 Forecast	Jul 2015 Forecast	Aug 2015 Forecast	Sep 2015 Forecast	Oct 2015 Forecast	Nov 2015 Forecast	Dec 2015 Forecast
Cash	147	147	147	84	22	13,959	12,761	11,564	10,366	9,169	7,971	6,773
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	58	58	58	58	58	58	58	58	58	58	58	58
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses & Deposits	33	33	33	33	33	33	33	33	33	33	33	33
Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-

**238      238      238      176      113      14,050      12,853      11,655      10,458      9,260      8,062      6,865**

**Fixed Assets**

Mining Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Equipment	29	29	29	29	29	29	29	29	29	29	29	29
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-
Sustaining Capital	-	-	-	-	-	-	-	-	-	-	-	-
Unproven Mineral Interest	15,690	15,690	15,690	15,690	15,690	15,690	16,825	17,960	19,095	20,230	21,365	22,500

**15,719      15,719      15,719      15,719      15,719      15,719      16,854      17,989      19,124      20,259      21,394      22,529**

Accumulated Depreciation - - - - - - - - - - - - - -

**Fixed Assets (net)**

**15,719      15,719      15,719      15,719      15,719      15,719      16,854      17,989      19,124      20,259      21,394      22,529**

**Other Assets**

Investments	-	-	-	-	-	-	-	-	-	-	-	-
Reclamation Deposits	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Tax Assets	-	-	-	19	38	56	75	94	113	131	150	169

**-      -      -      19      38      56      75      94      113      131      150      169**

**Total Assets**

**15,957      15,957      15,957      15,913      15,869      29,826      29,782      29,738      29,694      29,650      29,606      29,563**

**Liabilities and Shareholders' Equity**

**Current Liabilities**

Accounts Payable	55	55	55	55	55	55	55	55	55	55	55	55
Payroll Payable	-	-	-	-	-	-	-	-	-	-	-	-
Income Taxes Payable	-	-	-	-	-	-	-	-	-	-	-	-
Customer Deposits	-	-	-	-	-	-	-	-	-	-	-	-
Operating Line of Credit	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Liability	-	-	-	-	-	-	-	-	-	-	-	-

**55      55      55      55      55      55      55      55      55      55      55      55**

Operating Line - - - - - - - - - - - - - -

**Long Term Debt**

LTD 1	-	-	-	-	-	-	-	-	-	-	-	-
LTD 2	-	-	-	-	-	-	-	-	-	-	-	-
LTD 3	-	-	-	-	-	-	-	-	-	-	-	-

**-      -      -      -      -      -      -      -      -      -      -      -**

**Other Liabilities**

Deferred Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Other Liability	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151
Deferred Income Tax Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Provision for reclamation liabilities	-	-	-	-	-	-	-	-	-	-	-	-

**-      -      -      -      -      -      -      -      -      -      -      -**

**Shareholders' Equity**

Preferred Share Capital	-	-	-	-	-	-	-	-	-	-	-	-
Common Share Capital	37,249	37,249	37,249	37,249	37,249	51,249	51,249	51,249	51,249	51,249	51,249	51,249
Equity Reserve	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934
Retained Earnings	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance	(29,432)	(29,432)	(29,432)	(29,432)	(29,476)	(29,519)	(29,563)	(29,607)	(29,651)	(29,695)	(29,739)	(29,782)
Current Period Earnings	-	-	-	(44)	(44)	(44)	(44)	(44)	(44)	(44)	(44)	(44)
Dividends during Period	-	-	-	-	-	-	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-	-	-	-	-	-	-

**(29,432)      (29,432)      (29,432)      (29,476)      (29,519)      (29,563)      (29,607)      (29,651)      (29,695)      (29,739)      (29,782)      (29,826)**

**Total Shareholders' Equity**

**14,751      14,751      14,751      14,707      14,663      28,620      28,576      28,532      28,488      28,444      28,401      28,357**

**Total Liabilities and Shareholders' Equity**

**15,957      15,957      15,957      15,913      15,869      29,826      29,782      29,738      29,694      29,650      29,606      29,563**

**Financial Model - CONFIDENTIAL**

Catalyst Copper Corp  
Cash Flow Statement  
in thousands of US dollars

Cash generated from (used in)  
for the month ended

	Jan 2015 Forecast	Feb 2015 Forecast	Mar 2015 Forecast	Apr 2015 Forecast	May 2015 Forecast	Fiscal 2015						Fiscal 2015 Forecast	
	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
<b>Operating Activities</b>													
Net Income	-	-	-	(44)	(44)	(44)	(44)	(44)	(44)	(44)	(44)	(44)	(394)
Depreciation & Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-
Stock-based Compensation	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Taxes	-	-	-	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(169)
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(563)
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses & Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Payroll Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Income Taxes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Customer Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Line of Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Flows - Operating</b>	-	-	-	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(563)
<b>Financing Activities</b>													
Operating Line	-	-	-	-	-	-	-	-	-	-	-	-	-
LTD 1	-	-	-	-	-	-	-	-	-	-	-	-	-
LTD 2	-	-	-	-	-	-	-	-	-	-	-	-	-
LTD 3	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclamation Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for reclamation liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Preferred Share Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Common Share Capital	-	-	-	-	-	14,000	-	-	-	-	-	-	14,000
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	14,000	-	-	-	-	-	-	14,000
<b>Net Cash Flows - Financing</b>	-	-	-	-	-	14,000	-	-	-	-	-	-	14,000
<b>Investing activities</b>													
Mining Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-
Sustaining Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Unproven Mineral Interest	-	-	-	-	-	-	(1,135)	(1,135)	(1,135)	(1,135)	(1,135)	(1,135)	(6,810)
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	(1,135)	(1,135)	(1,135)	(1,135)	(1,135)	(1,135)	(6,810)
<b>Net Cash Flows - Investing</b>	-	-	-	-	-	-	(1,135)	(1,135)	(1,135)	(1,135)	(1,135)	(1,135)	(6,810)
	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Increase (Decrease) in Cash</b>	-	-	-	(63)	(63)	13,937	(1,198)	(1,198)	(1,198)	(1,198)	(1,198)	(1,198)	6,627
Cash at beginning of Period	147	147	147	147	84	22	13,959	12,761	11,564	10,366	9,169	7,971	147
Ending Cash Balance	147	147	147	84	22	13,959	12,761	11,564	10,366	9,169	7,971	6,773	6,773

**Financial Model - CONFIDENTIAL**

Catalyst Copper Corp  
Income Statement  
in thousands of US dollars  
(Gold Stream OFF, Silver Stream OFF)

for the month ended

	Jan 2016	Feb 2016	Mar 2016	Apr 2016	May 2016	Fiscal 2016						Fiscal 2016	
	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
<b>Pay Metal</b>													
Copper	-	-	-	-	-	-	-	-	-	-	-	-	-
Gold	-	-	-	-	-	-	-	-	-	-	-	-	-
Silver	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Concentrate Refining and Transport</b>													
Refining Charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Concentrate Transport	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Smelter Return</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
Mining	-	-	-	-	-	-	-	-	-	-	-	-	-
Processing	-	-	-	-	-	-	-	-	-	-	-	-	-
G&A	-	-	-	-	-	-	-	-	-	-	-	-	-
Acid Use	-	-	-	-	-	-	-	-	-	-	-	-	-
Acid Sales (Income)	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Operating Margin</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Operating Profit Margin (%)</i>													
<b>Royalties and Streams</b>													
Gross Revenue Royalties	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Smelter Royalties	-	-	-	-	-	-	-	-	-	-	-	-	-
New Mining Royalty Tax (NMR)	-	-	-	-	-	-	-	-	-	-	-	-	-
Special Mining Duty (GEM)	-	-	-	-	-	-	-	-	-	-	-	-	-
Copper Stream	-	-	-	-	-	-	-	-	-	-	-	-	-
Gold Stream	-	-	-	-	-	-	-	-	-	-	-	-	-
Silver Stream	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Equivalent Gross Revenue Royalty (%)</i>													
<b>Contribution Margin</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
Contribution Margin (%)													
<b>Corporate G&amp;A</b>													
Executive Management Salaries	-	-	-	-	-	-	-	-	-	-	-	-	-
Development Team Expenses	40	40	40	40	40	40	40	40	40	40	40	40	480
Office Expenses	23	23	23	23	23	23	23	23	23	23	23	23	271
Benefits	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonuses	-	-	-	-	-	-	-	-	-	-	-	-	-
Closure Cost	-	-	-	-	-	-	-	-	-	-	-	-	-
	63	63	63	63	63	63	63	63	63	63	63	63	751
<b>EBITDA</b>	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(751)
<i>EBITDA Profit Margin (%)</i>													
<i>Debt Service Coverage Ratio (DSCR)</i>													
<b>Interest, Depreciation &amp; Amortization</b>													
Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Placement Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation & Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Earnings Before Income Taxes</b>	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(751)
Current Income Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Taxes	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(225)
	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(225)
<b>Net Income</b>	(44)	(44)	(44)	(44)	(44)	(44)	(44)	(44)	(44)	(44)	(44)	(44)	(526)
<i>Net Profit Margin (%)</i>													
Earnings per share (USD/share)	-	-	-	-	-	-	-	-	-	-	-	-	-
Pay Copper (pounds)	-	-	-	-	-	-	-	-	-	-	-	-	-
Pay Gold (ounces)	-	-	-	-	-	-	-	-	-	-	-	-	-
Pay Silver (ounces)	-	-	-	-	-	-	-	-	-	-	-	-	-



**Financial Model - CONFIDENTIAL**

Catalyst Copper Corp  
Balance Sheet  
in thousands of US dollars

at the end of

**Assets**

**Current Assets**

	Jan 2016 Forecast	Feb 2016 Forecast	Mar 2016 Forecast	Apr 2016 Forecast	May 2016 Forecast	Fiscal 2016 Jun 2016 Forecast	Jul 2016 Forecast	Aug 2016 Forecast	Sep 2016 Forecast	Oct 2016 Forecast	Nov 2016 Forecast	Dec 2016 Forecast
Cash	5,576	4,378	3,181	1,983	785	2,425	2,377	2,279	550,707	550,610	550,512	550,415
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	58	58	58	58	58	58	58	58	58	58	58	58
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses & Deposits	33	33	33	33	33	33	33	33	33	33	33	33
Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-

	<b>5,667</b>	<b>4,470</b>	<b>3,272</b>	<b>2,074</b>	<b>877</b>	<b>2,517</b>	<b>2,468</b>	<b>2,370</b>	<b>550,799</b>	<b>550,701</b>	<b>550,604</b>	<b>550,506</b>
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**Fixed Assets**

Mining Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Equipment	29	29	29	29	29	29	29	29	29	29	29	29
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-
Sustaining Capital	-	-	-	-	-	-	-	-	-	-	-	-
Unproven Mineral Interest	23,635	24,770	25,905	27,040	28,175	29,310	29,345	29,380	29,415	29,450	29,485	29,520
	23,664	24,799	25,934	27,069	28,204	29,339	29,374	29,409	29,444	29,479	29,514	29,549

Accumulated Depreciation	-	-	-	-	-	-	-	-	-	-	-	-
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**Fixed Assets (net)**

	<b>23,664</b>	<b>24,799</b>	<b>25,934</b>	<b>27,069</b>	<b>28,204</b>	<b>29,339</b>	<b>29,374</b>	<b>29,409</b>	<b>29,444</b>	<b>29,479</b>	<b>29,514</b>	<b>29,549</b>
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**Other Assets**

Investments	-	-	-	-	-	-	-	-	-	-	-	-
Reclamation Deposits	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Tax Assets	188	207	225	244	263	282	300	319	338	357	376	394
	188	207	225	244	263	282	300	319	338	357	376	394

**Total Assets**

	<b>29,519</b>	<b>29,475</b>	<b>29,431</b>	<b>29,387</b>	<b>29,344</b>	<b>32,137</b>	<b>32,142</b>	<b>32,098</b>	<b>580,581</b>	<b>580,537</b>	<b>580,493</b>	<b>580,449</b>
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**Liabilities and Shareholders' Equity**

**Current Liabilities**

Accounts Payable	55	55	55	55	55	55	55	55	55	55	55	55
Payroll Payable	-	-	-	-	-	-	-	-	-	-	-	-
Income Taxes Payable	-	-	-	-	-	-	-	-	-	-	-	-
Customer Deposits	-	-	-	-	-	-	-	-	-	-	-	-
Operating Line of Credit	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Liability	-	-	-	-	-	-	-	-	-	-	-	-
	<b>55</b>	<b>55</b>	<b>55</b>	<b>55</b>	<b>55</b>	<b>55</b>	<b>55</b>	<b>55</b>	<b>55</b>	<b>55</b>	<b>55</b>	<b>55</b>

Operating Line	-	-	-	-	-	-	-	-	-	-	-	-
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**Long Term Debt**

LTD 1	-	-	-	-	-	-	-	-	-	-	-	-
LTD 2	-	-	-	-	-	-	-	-	-	-	-	-
LTD 3	-	-	-	-	-	-	-	-	-	-	-	-

**Other Liabilities**

Deferred Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Other Liability	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151
Deferred Income Tax Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Provision for reclamation liabilities	-	-	-	-	-	-	-	-	-	-	-	-

**Shareholders' Equity**

Preferred Share Capital	-	-	-	-	-	-	-	-	-	-	-	-
Common Share Capital	51,249	51,249	51,249	51,249	51,249	54,087	54,136	54,136	602,662	602,662	602,662	602,662
Equity Reserve	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934
Retained Earnings												
Opening Balance	(29,826)	(29,870)	(29,914)	(29,958)	(30,001)	(30,045)	(30,089)	(30,133)	(30,177)	(30,221)	(30,264)	(30,308)
Current Period Earnings	(44)	(44)	(44)	(44)	(44)	(44)	(44)	(44)	(44)	(44)	(44)	(44)
Dividends during Period	-	-	-	-	-	-	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-	-	-	-	-	-	-
	<b>(29,870)</b>	<b>(29,914)</b>	<b>(29,958)</b>	<b>(30,001)</b>	<b>(30,045)</b>	<b>(30,089)</b>	<b>(30,133)</b>	<b>(30,177)</b>	<b>(30,221)</b>	<b>(30,264)</b>	<b>(30,308)</b>	<b>(30,352)</b>

**Total Shareholders' Equity**

	<b>28,313</b>	<b>28,269</b>	<b>28,225</b>	<b>28,181</b>	<b>28,138</b>	<b>30,931</b>	<b>30,936</b>	<b>30,893</b>	<b>579,375</b>	<b>579,331</b>	<b>579,287</b>	<b>579,243</b>
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**Total Liabilities and Shareholders' Equity**

	<b>29,519</b>	<b>29,475</b>	<b>29,431</b>	<b>29,387</b>	<b>29,344</b>	<b>32,137</b>	<b>32,142</b>	<b>32,098</b>	<b>580,581</b>	<b>580,537</b>	<b>580,493</b>	<b>580,449</b>
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**Financial Model - CONFIDENTIAL**

Catalyst Copper Corp  
Cash Flow Statement  
in thousands of US dollars

Cash generated from (used in)  
for the month ended

	Jan 2016 Forecast	Feb 2016 Forecast	Mar 2016 Forecast	Apr 2016 Forecast	May 2016 Forecast	Fiscal 2016		Aug 2016 Forecast	Sep 2016 Forecast	Oct 2016 Forecast	Nov 2016 Forecast	Dec 2016 Forecast	Fiscal 2016 Forecast
	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
<b>Operating Activities</b>													
Net Income	(44)	(44)	(44)	(44)	(44)	(44)	(44)	(44)	(44)	(44)	(44)	(44)	(526)
Depreciation & Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-
Stock-based Compensation	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Taxes	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(225)
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(751)
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses & Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Payroll Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Income Taxes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Customer Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Line of Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Flows - Operating</b>	<b>(63)</b>	<b>(63)</b>	<b>(63)</b>	<b>(63)</b>	<b>(63)</b>	<b>(63)</b>	<b>(63)</b>	<b>(63)</b>	<b>(63)</b>	<b>(63)</b>	<b>(63)</b>	<b>(63)</b>	<b>(751)</b>
<b>Financing Activities</b>													
Operating Line	-	-	-	-	-	-	-	-	-	-	-	-	-
LTD 1	-	-	-	-	-	-	-	-	-	-	-	-	-
LTD 2	-	-	-	-	-	-	-	-	-	-	-	-	-
LTD 3	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclamation Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for reclamation liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Preferred Share Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Common Share Capital	-	-	-	-	-	2,838	49	-	548,526	-	-	-	551,412
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	2,838	49	-	548,526	-	-	-	551,412
<b>Net Cash Flows - Financing</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,838</b>	<b>49</b>	<b>-</b>	<b>548,526</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>551,412</b>
<b>Investing activities</b>													
Mining Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-
Sustaining Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Unproven Mineral Interest	(1,135)	(1,135)	(1,135)	(1,135)	(1,135)	(1,135)	(35)	(35)	(35)	(35)	(35)	(35)	(7,020)
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
	(1,135)	(1,135)	(1,135)	(1,135)	(1,135)	(1,135)	(35)	(35)	(35)	(35)	(35)	(35)	(7,020)
<b>Net Cash Flows - Investing</b>	<b>(1,135)</b>	<b>(1,135)</b>	<b>(1,135)</b>	<b>(1,135)</b>	<b>(1,135)</b>	<b>(1,135)</b>	<b>(35)</b>	<b>(35)</b>	<b>(35)</b>	<b>(35)</b>	<b>(35)</b>	<b>(35)</b>	<b>(7,020)</b>
<b>Increase (Decrease) in Cash</b>	<b>(1,198)</b>	<b>(1,198)</b>	<b>(1,198)</b>	<b>(1,198)</b>	<b>(1,198)</b>	<b>1,640</b>	<b>(49)</b>	<b>(98)</b>	<b>548,428</b>	<b>(98)</b>	<b>(98)</b>	<b>(98)</b>	<b>543,641</b>
Cash at beginning of Period	6,773	5,576	4,378	3,181	1,983	785	2,425	2,377	2,279	550,707	550,610	550,512	6,773
Ending Cash Balance	5,576	4,378	3,181	1,983	785	2,425	2,377	2,279	550,707	550,610	550,512	550,415	550,415

Financial Model - CONFIDENTIAL

Catalyst Copper Corp  
Income Statement  
in thousands of US dollars  
(Gold Stream OFF, Silver Stream OFF)

for the month ended

	Jan 2017 Forecast	Feb 2017 Forecast	Mar 2017 Forecast	Apr 2017 Forecast	May 2017 Forecast	Jun 2017 Forecast	Jul 2017 Forecast	Aug 2017 Forecast	Sep 2017 Forecast	Oct 2017 Forecast	Nov 2017 Forecast	Dec 2017 Forecast	Fiscal 2017 Forecast
<b>Pay Metal</b>													
Copper	-	-	-	-	-	-	-	-	-	-	-	-	-
Gold	-	-	-	-	-	-	-	-	-	-	-	-	-
Silver	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Concentrate Refining and Transport</b>													
Refining Charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Concentrate Transport	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Smelter Return</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
Mining	-	-	-	-	-	-	-	-	-	-	-	-	-
Processing	-	-	-	-	-	-	-	-	-	-	-	-	-
G&A	-	-	-	-	-	-	-	-	-	-	-	-	-
Acid Use	-	-	-	-	-	-	-	-	-	-	-	-	-
Acid Sales (Income)	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Operating Margin</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Operating Profit Margin (%)</i>													
<b>Royalties and Streams</b>													
Gross Revenue Royalties	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Smelter Royalties	-	-	-	-	-	-	-	-	-	-	-	-	-
New Mining Royalty Tax (NMR)	-	-	-	-	-	-	-	-	-	-	-	-	-
Special Mining Duty (GEM)	-	-	-	-	-	-	-	-	-	-	-	-	-
Copper Stream	-	-	-	-	-	-	-	-	-	-	-	-	-
Gold Stream	-	-	-	-	-	-	-	-	-	-	-	-	-
Silver Stream	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Equivalent Gross Revenue Royalty (%)</i>													
<b>Contribution Margin</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
Contribution Margin (%)													
<b>Corporate G&amp;A</b>													
Executive Management Salaries	-	-	-	-	-	-	-	-	-	-	-	-	-
Development Team Expenses	40	40	40	40	40	40	40	40	40	40	40	40	480
Office Expenses	23	23	23	23	23	23	23	23	23	23	23	23	271
Benefits	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonuses	-	-	-	-	-	-	-	-	-	-	-	-	-
Closure Cost	-	-	-	-	-	-	-	-	-	-	-	-	-
	63	63	63	63	63	63	63	63	63	63	63	63	751
<b>EBITDA</b>	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(751)
<i>EBITDA Profit Margin (%)</i>													
<i>Debt Service Coverage Ratio (DSCR)</i>													
<b>Interest, Depreciation &amp; Amortization</b>													
Interest Expense	-	-	-	-	-	-	-	-	-	444	788	1,135	2,368
Debt Placement Fee	-	-	-	-	-	-	-	-	-	16,398	-	-	16,398
Depreciation & Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	16,842	788	1,135	18,765
<b>Earnings Before Income Taxes</b>	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(16,904)	(851)	(1,198)	(19,516)
Current Income Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Taxes	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(5,071)	(255)	(359)	(5,855)
	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(5,071)	(255)	(359)	(5,855)
<b>Net Income</b>	(44)	(44)	(44)	(44)	(44)	(44)	(44)	(44)	(44)	(11,833)	(596)	(838)	(13,661)
<i>Net Profit Margin (%)</i>													
Earnings per share (USD/share)	-	-	-	-	-	-	-	-	-	-	-	-	-
Pay Copper (pounds)	-	-	-	-	-	-	-	-	-	-	-	-	-
Pay Gold (ounces)	-	-	-	-	-	-	-	-	-	-	-	-	-
Pay Silver (ounces)	-	-	-	-	-	-	-	-	-	-	-	-	-

Financial Model - CONFIDENTIAL

Catalyst Copper Corp  
Balance Sheet  
in thousands of US dollars

at the end of

**Assets**

**Current Assets**

	Jan 2017 Forecast	Feb 2017 Forecast	Mar 2017 Forecast	Apr 2017 Forecast	May 2017 Forecast	Fiscal 2017 Jun 2017 Forecast	Jul 2017 Forecast	Aug 2017 Forecast	Sep 2017 Forecast	Oct 2017 Forecast	Nov 2017 Forecast	Dec 2017 Forecast
Cash	495,659	440,903	386,147	331,391	276,635	221,879	167,123	112,367	57,611	57,514	57,416	57,318
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	58	58	58	58	58	58	58	58	58	58	58	58
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses & Deposits	33	33	33	33	33	33	33	33	33	33	33	33
Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-

**495,750 440,994 386,238 331,482 276,726 221,970 167,214 112,459 57,703 57,605 57,507 57,410**

**Fixed Assets**

Mining Equipment	54,658	109,317	163,975	218,633	273,292	327,950	382,608	437,267	491,925	546,583	601,242	655,900
Equipment	29	29	29	29	29	29	29	29	29	29	29	29
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-
Sustaining Capital	-	-	-	-	-	-	-	-	-	-	-	-
Unproven Mineral Interest	29,555	29,590	29,625	29,660	29,695	29,730	29,765	29,800	29,835	29,870	29,905	29,940

**84,242 138,936 193,629 248,322 303,016 357,709 412,402 467,096 521,789 576,482 631,176 685,869**

Accumulated Depreciation

- - - - - - - - - - - - - -

**Fixed Assets (net)**

**84,242 138,936 193,629 248,322 303,016 357,709 412,402 467,096 521,789 576,482 631,176 685,869**

**Other Assets**

Investments	-	-	-	-	-	-	-	-	-	-	-	-
Reclamation Deposits	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Tax Assets	413	432	451	470	488	507	526	545	563	5,635	5,890	6,249

**413 432 451 470 488 507 526 545 563 5,635 5,890 6,249**

**Total Assets**

**580,405 580,362 580,318 580,274 580,230 580,186 580,142 580,099 580,055 639,722 694,573 749,528**

**Liabilities and Shareholders' Equity**

**Current Liabilities**

Accounts Payable	55	55	55	55	55	55	55	55	55	55	55	55
Payroll Payable	-	-	-	-	-	-	-	-	-	-	-	-
Income Taxes Payable	-	-	-	-	-	-	-	-	-	-	-	-
Customer Deposits	-	-	-	-	-	-	-	-	-	-	-	-
Operating Line of Credit	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Liability	-	-	-	-	-	-	-	-	-	-	-	-

**55 55 55 55 55 55 55 55 55 55 55 55**

Operating Line

- - - - - - - - - - - - - -

**Long Term Debt**

LTD 1	-	-	-	-	-	-	-	-	-	71,500	126,947	182,740
LTD 2	-	-	-	-	-	-	-	-	-	-	-	-
LTD 3	-	-	-	-	-	-	-	-	-	-	-	-

**- - - - - - - - - - 71,500 126,947 182,740**

**Other Liabilities**

Deferred Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Other Liability	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151
Deferred Income Tax Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Provision for reclamation liabilities	-	-	-	-	-	-	-	-	-	-	-	-

**- - - - - - - - - - 1,151 1,151 1,151 1,151 1,151**

**Shareholders' Equity**

Preferred Share Capital	-	-	-	-	-	-	-	-	-	-	-	-
Common Share Capital	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662
Equity Reserve	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934
Retained Earnings	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance	(30,352)	(30,396)	(30,440)	(30,483)	(30,527)	(30,571)	(30,615)	(30,659)	(30,703)	(30,746)	(42,579)	(43,175)
Current Period Earnings	(44)	(44)	(44)	(44)	(44)	(44)	(44)	(44)	(44)	(11,833)	(596)	(838)
Dividends during Period	-	-	-	-	-	-	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-	-	-	-	-	-	-

**(30,396) (30,440) (30,483) (30,527) (30,571) (30,615) (30,659) (30,703) (30,746) (42,579) (43,175) (44,013)**

**Total Shareholders' Equity**

**579,199 579,156 579,112 579,068 579,024 578,980 578,937 578,893 578,849 567,016 566,420 565,582**

**Total Liabilities and Shareholders' Equity**

**580,405 580,362 580,318 580,274 580,230 580,186 580,142 580,099 580,055 639,722 694,573 749,528**

**Financial Model - CONFIDENTIAL**

Catalyst Copper Corp  
Cash Flow Statement  
in thousands of US dollars

Cash generated from (used in)  
for the month ended

	Jan 2017 Forecast	Feb 2017 Forecast	Mar 2017 Forecast	Apr 2017 Forecast	May 2017 Forecast	Fiscal 2017		Aug 2017 Forecast	Sep 2017 Forecast	Oct 2017 Forecast	Nov 2017 Forecast	Dec 2017 Forecast	Fiscal 2017 Forecast
	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
<b>Operating Activities</b>													
Net Income	(44)	(44)	(44)	(44)	(44)	(44)	(44)	(44)	(44)	(11,833)	(596)	(838)	(13,661)
Depreciation & Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-
Stock-based Compensation	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Taxes	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(5,071)	(255)	(359)	(5,855)
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(16,904)	(851)	(1,198)	(19,516)
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses & Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Payroll Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Income Taxes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Customer Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Line of Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Flows - Operating</b>	<b>(63)</b>	<b>(63)</b>	<b>(63)</b>	<b>(63)</b>	<b>(63)</b>	<b>(63)</b>	<b>(63)</b>	<b>(63)</b>	<b>(63)</b>	<b>(16,904)</b>	<b>(851)</b>	<b>(1,198)</b>	<b>(19,516)</b>
<b>Financing Activities</b>													
Operating Line	-	-	-	-	-	-	-	-	-	-	-	-	-
LTD 1	-	-	-	-	-	-	-	-	-	71,500	55,447	55,793	182,740
LTD 2	-	-	-	-	-	-	-	-	-	-	-	-	-
LTD 3	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclamation Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for reclamation liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Preferred Share Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Common Share Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	71,500	55,447	55,793	182,740
<b>Net Cash Flows - Financing</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>71,500</b>	<b>55,447</b>	<b>55,793</b>	<b>182,740</b>
<b>Investing activities</b>													
Mining Equipment	(54,658)	(54,658)	(54,658)	(54,658)	(54,658)	(54,658)	(54,658)	(54,658)	(54,658)	(54,658)	(54,658)	(54,658)	(655,900)
Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-
Sustaining Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Unproven Mineral Interest	(35)	(35)	(35)	(35)	(35)	(35)	(35)	(35)	(35)	(35)	(35)	(35)	(420)
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
	(54,693)	(54,693)	(54,693)	(54,693)	(54,693)	(54,693)	(54,693)	(54,693)	(54,693)	(54,693)	(54,693)	(54,693)	(656,320)
<b>Net Cash Flows - Investing</b>	<b>(54,693)</b>	<b>(54,693)</b>	<b>(54,693)</b>	<b>(54,693)</b>	<b>(54,693)</b>	<b>(54,693)</b>	<b>(54,693)</b>	<b>(54,693)</b>	<b>(54,693)</b>	<b>(54,693)</b>	<b>(54,693)</b>	<b>(54,693)</b>	<b>(656,320)</b>
<b>Increase (Decrease) in Cash</b>	<b>(54,756)</b>	<b>(54,756)</b>	<b>(54,756)</b>	<b>(54,756)</b>	<b>(54,756)</b>	<b>(54,756)</b>	<b>(54,756)</b>	<b>(54,756)</b>	<b>(54,756)</b>	<b>(98)</b>	<b>(98)</b>	<b>(98)</b>	<b>(493,096)</b>
Cash at beginning of Period	550,415	495,659	440,903	386,147	331,391	276,635	221,879	167,123	112,367	57,611	57,514	57,416	550,415
Ending Cash Balance	495,659	440,903	386,147	331,391	276,635	221,879	167,123	112,367	57,611	57,514	57,416	57,318	57,318

**Financial Model - CONFIDENTIAL**

Catalyst Copper Corp  
Income Statement  
in thousands of US dollars  
(Gold Stream OFF, Silver Stream OFF)

for the month ended

	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	Jun 2018	Jul 2018	Aug 2018	Sep 2018	Oct 2018	Nov 2018	Dec 2018	Fiscal 2018
	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
<b>Pay Metal</b>													
Copper	-	-	-	-	-	-	-	-	-	-	-	-	-
Gold	-	-	-	-	-	-	-	-	-	-	-	-	-
Silver	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Concentrate Refining and Transport</b>													
Refining Charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Concentrate Transport	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Smelter Return</b>													
Mining	-	-	-	-	-	-	-	-	-	-	-	-	-
Processing	-	-	-	-	-	-	-	-	-	-	-	-	-
G&A	-	-	-	-	-	-	-	-	-	-	-	-	-
Acid Use	-	-	-	-	-	-	-	-	-	-	-	-	-
Acid Sales (Income)	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Operating Margin</b>													
<i>Operating Profit Margin (%)</i>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Royalties and Streams</b>													
Gross Revenue Royalties	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Smelter Royalties	-	-	-	-	-	-	-	-	-	-	-	-	-
New Mining Royalty Tax (NMR)	-	-	-	-	-	-	-	-	-	-	-	-	-
Special Mining Duty (GEM)	-	-	-	-	-	-	-	-	-	-	-	-	-
Copper Stream	-	-	-	-	-	-	-	-	-	-	-	-	-
Gold Stream	-	-	-	-	-	-	-	-	-	-	-	-	-
Silver Stream	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Equivalent Gross Revenue Royalty (%)</i>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Contribution Margin</b>													
Contribution Margin (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Corporate G&amp;A</b>													
Executive Management Salaries	-	307	307	307	307	307	307	307	307	307	307	307	3,377
Development Team Expenses	40	40	40	40	40	40	40	40	40	40	40	40	480
Office Expenses	23	23	23	23	23	23	23	23	23	23	23	23	271
Benefits	-	18	18	18	18	18	18	18	18	18	18	18	203
Bonuses	-	246	246	246	246	246	246	246	246	246	246	246	2,702
Closure Cost	-	-	-	-	-	-	-	-	-	-	-	-	-
	63	634	634	634	634	634	634	634	634	634	634	634	7,032
<b>EBITDA</b>													
<i>EBITDA Profit Margin (%)</i>	(63)	(634)	(634)	(634)	(634)	(634)	(634)	(634)	(634)	(634)	(634)	(634)	(7,032)
<i>Debt Service Coverage Ratio (DSCR)</i>													
<b>Interest, Depreciation &amp; Amortization</b>													
Interest Expense	1,484	1,835	2,188	2,543	2,901	3,260	3,622	3,986	4,353	4,722	5,093	5,466	41,453
Debt Placement Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation & Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-
	1,484	1,835	2,188	2,543	2,901	3,260	3,622	3,986	4,353	4,722	5,093	5,466	41,453
<b>Earnings Before Income Taxes</b>													
	(1,546)	(2,468)	(2,821)	(3,177)	(3,534)	(3,894)	(4,256)	(4,620)	(4,987)	(5,355)	(5,727)	(6,100)	(48,485)
Current Income Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Taxes	(464)	(740)	(846)	(953)	(1,060)	(1,168)	(1,277)	(1,386)	(1,496)	(1,607)	(1,718)	(1,830)	(14,546)
	(464)	(740)	(846)	(953)	(1,060)	(1,168)	(1,277)	(1,386)	(1,496)	(1,607)	(1,718)	(1,830)	(14,546)
<b>Net Income</b>													
<i>Net Profit Margin (%)</i>	(1,082)	(1,728)	(1,975)	(2,224)	(2,474)	(2,726)	(2,979)	(3,234)	(3,491)	(3,749)	(4,009)	(4,270)	(33,940)
<b>Earnings per share (USD/share)</b>													
	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Pay Copper (pounds)</b>													
	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Pay Gold (ounces)</b>													
	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Pay Silver (ounces)</b>													
	-	-	-	-	-	-	-	-	-	-	-	-	-

**Financial Model - CONFIDENTIAL**

Catalyst Copper Corp  
Balance Sheet  
in thousands of US dollars

at the end of

**Assets**

**Current Assets**

	Jan 2018 Forecast	Feb 2018 Forecast	Mar 2018 Forecast	Apr 2018 Forecast	May 2018 Forecast	Fiscal 2018 Jun 2018 Forecast	Jul 2018 Forecast	Aug 2018 Forecast	Sep 2018 Forecast	Oct 2018 Forecast	Nov 2018 Forecast	Dec 2018 Forecast
Cash	57,221	56,798	56,375	55,952	55,529	55,106	54,683	54,260	53,837	53,414	52,991	49,866
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	58	58	58	58	58	58	58	58	58	58	58	58
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses & Deposits	33	33	33	33	33	33	33	33	33	33	33	33
Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-
	<b>57,312</b>	<b>56,889</b>	<b>56,466</b>	<b>56,043</b>	<b>55,620</b>	<b>55,197</b>	<b>54,774</b>	<b>54,351</b>	<b>53,928</b>	<b>53,505</b>	<b>53,082</b>	<b>49,957</b>

**Fixed Assets**

Mining Equipment	710,558	765,217	819,875	874,533	929,192	983,850	1,038,508	1,093,167	1,147,825	1,202,483	1,257,142	1,311,800
Equipment	29	29	29	29	29	29	29	29	29	29	29	29
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-
Sustaining Capital	-	-	-	-	-	-	-	-	-	-	-	-
Unproven Mineral Interest	29,975	30,010	30,045	30,080	30,115	30,150	30,185	30,220	30,255	30,290	30,325	30,360
	<b>740,562</b>	<b>795,256</b>	<b>849,949</b>	<b>904,642</b>	<b>959,336</b>	<b>1,014,029</b>	<b>1,068,722</b>	<b>1,123,416</b>	<b>1,178,109</b>	<b>1,232,802</b>	<b>1,287,496</b>	<b>1,342,189</b>

Accumulated Depreciation

	-	-	-	-	-	-	-	-	-	-	-	-
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**Fixed Assets (net)**

	<b>740,562</b>	<b>795,256</b>	<b>849,949</b>	<b>904,642</b>	<b>959,336</b>	<b>1,014,029</b>	<b>1,068,722</b>	<b>1,123,416</b>	<b>1,178,109</b>	<b>1,232,802</b>	<b>1,287,496</b>	<b>1,342,189</b>
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**Other Assets**

Investments	-	-	-	-	-	-	-	-	-	-	-	-
Reclamation Deposits	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Tax Assets	6,713	7,454	8,300	9,253	10,313	11,481	12,758	14,144	15,640	17,247	18,965	20,795
	<b>6,713</b>	<b>7,454</b>	<b>8,300</b>	<b>9,253</b>	<b>10,313</b>	<b>11,481</b>	<b>12,758</b>	<b>14,144</b>	<b>15,640</b>	<b>17,247</b>	<b>18,965</b>	<b>20,795</b>

**Total Assets**

	<b>804,588</b>	<b>859,598</b>	<b>914,715</b>	<b>969,938</b>	<b>1,025,269</b>	<b>1,080,707</b>	<b>1,136,254</b>	<b>1,191,911</b>	<b>1,247,677</b>	<b>1,303,554</b>	<b>1,359,542</b>	<b>1,412,941</b>
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**Liabilities and Shareholders' Equity**

**Current Liabilities**

Accounts Payable	55	55	55	55	55	55	55	55	55	55	55	55
Payroll Payable	-	246	491	737	982	1,228	1,474	1,719	1,965	2,210	2,456	-
Income Taxes Payable	-	-	-	-	-	-	-	-	-	-	-	-
Customer Deposits	-	-	-	-	-	-	-	-	-	-	-	-
Operating Line of Credit	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Liability	-	-	-	-	-	-	-	-	-	-	-	-
	<b>55</b>	<b>300</b>	<b>546</b>	<b>791</b>	<b>1,037</b>	<b>1,283</b>	<b>1,528</b>	<b>1,774</b>	<b>2,019</b>	<b>2,265</b>	<b>2,511</b>	<b>55</b>

Operating Line

	-	-	-	-	-	-	-	-	-	-	-	-
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**Long Term Debt**

LTD 1	238,882	295,375	352,221	409,423	466,981	524,900	583,181	641,825	700,837	760,217	819,968	880,093
LTD 2	-	-	-	-	-	-	-	-	-	-	-	-
LTD 3	-	-	-	-	-	-	-	-	-	-	-	-
	<b>238,882</b>	<b>295,375</b>	<b>352,221</b>	<b>409,423</b>	<b>466,981</b>	<b>524,900</b>	<b>583,181</b>	<b>641,825</b>	<b>700,837</b>	<b>760,217</b>	<b>819,968</b>	<b>880,093</b>

**Other Liabilities**

Deferred Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Other Liability	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151
Deferred Income Tax Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Provision for reclamation liabilities	-	-	-	-	-	-	-	-	-	-	-	-

**Shareholders' Equity**

Preferred Share Capital	-	-	-	-	-	-	-	-	-	-	-	-
Common Share Capital	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662
Equity Reserve	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934
Retained Earnings												
Opening Balance	(44,013)	(45,096)	(46,824)	(48,799)	(51,022)	(53,496)	(56,222)	(59,201)	(62,435)	(65,926)	(69,674)	(73,683)
Current Period Earnings	(1,082)	(1,728)	(1,975)	(2,224)	(2,474)	(2,726)	(2,979)	(3,234)	(3,491)	(3,749)	(4,009)	(4,270)
Dividends during Period	-	-	-	-	-	-	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-	-	-	-	-	-	-
	<b>(45,096)</b>	<b>(46,824)</b>	<b>(48,799)</b>	<b>(51,022)</b>	<b>(53,496)</b>	<b>(56,222)</b>	<b>(59,201)</b>	<b>(62,435)</b>	<b>(65,926)</b>	<b>(69,674)</b>	<b>(73,683)</b>	<b>(77,953)</b>

**Total Shareholders' Equity**

	<b>564,499</b>	<b>562,772</b>	<b>560,797</b>	<b>558,573</b>	<b>556,099</b>	<b>553,373</b>	<b>550,394</b>	<b>547,160</b>	<b>543,670</b>	<b>539,921</b>	<b>535,912</b>	<b>531,642</b>
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**Total Liabilities and Shareholders' Equity**

	<b>804,588</b>	<b>859,598</b>	<b>914,715</b>	<b>969,938</b>	<b>1,025,269</b>	<b>1,080,707</b>	<b>1,136,254</b>	<b>1,191,911</b>	<b>1,247,677</b>	<b>1,303,554</b>	<b>1,359,542</b>	<b>1,412,941</b>
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**Financial Model - CONFIDENTIAL**

Catalyst Copper Corp  
Cash Flow Statement  
in thousands of US dollars

Cash generated from (used in)  
for the month ended

	Jan 2018 Forecast	Feb 2018 Forecast	Mar 2018 Forecast	Apr 2018 Forecast	May 2018 Forecast	Fiscal 2018		Aug 2018 Forecast	Sep 2018 Forecast	Oct 2018 Forecast	Nov 2018 Forecast	Dec 2018 Forecast	Fiscal 2018 Forecast
	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
<b>Operating Activities</b>													
Net Income	(1,082)	(1,728)	(1,975)	(2,224)	(2,474)	(2,726)	(2,979)	(3,234)	(3,491)	(3,749)	(4,009)	(4,270)	(33,940)
Depreciation & Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-
Stock-based Compensation	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Taxes	(464)	(740)	(846)	(953)	(1,060)	(1,168)	(1,277)	(1,386)	(1,496)	(1,607)	(1,718)	(1,830)	(14,546)
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
	(1,546)	(2,468)	(2,821)	(3,177)	(3,534)	(3,894)	(4,256)	(4,620)	(4,987)	(5,355)	(5,727)	(6,100)	(48,485)
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses & Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Payroll Payable	-	246	246	246	246	246	246	246	246	246	246	(2,456)	-
Income Taxes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Customer Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Line of Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	246	246	246	246	246	246	246	246	246	246	(2,456)	-
<b>Net Cash Flows - Operating</b>	<b>(1,546)</b>	<b>(2,223)</b>	<b>(2,576)</b>	<b>(2,931)</b>	<b>(3,289)</b>	<b>(3,648)</b>	<b>(4,010)</b>	<b>(4,375)</b>	<b>(4,741)</b>	<b>(5,110)</b>	<b>(5,481)</b>	<b>(8,556)</b>	<b>(48,485)</b>
<b>Financing Activities</b>													
Operating Line	-	-	-	-	-	-	-	-	-	-	-	-	-
LTD 1	56,142	56,493	56,846	57,201	57,559	57,919	58,281	58,645	59,011	59,380	59,751	60,125	697,353
LTD 2	-	-	-	-	-	-	-	-	-	-	-	-	-
LTD 3	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclamation Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for reclamation liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Preferred Share Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Common Share Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Flows - Financing</b>	<b>56,142</b>	<b>56,493</b>	<b>56,846</b>	<b>57,201</b>	<b>57,559</b>	<b>57,919</b>	<b>58,281</b>	<b>58,645</b>	<b>59,011</b>	<b>59,380</b>	<b>59,751</b>	<b>60,125</b>	<b>697,353</b>
<b>Investing activities</b>													
Mining Equipment	(54,658)	(54,658)	(54,658)	(54,658)	(54,658)	(54,658)	(54,658)	(54,658)	(54,658)	(54,658)	(54,658)	(54,658)	(655,900)
Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-
Sustaining Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Unproven Mineral Interest	(35)	(35)	(35)	(35)	(35)	(35)	(35)	(35)	(35)	(35)	(35)	(35)	(420)
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Flows - Investing</b>	<b>(54,693)</b>	<b>(54,693)</b>	<b>(54,693)</b>	<b>(54,693)</b>	<b>(54,693)</b>	<b>(54,693)</b>	<b>(54,693)</b>	<b>(54,693)</b>	<b>(54,693)</b>	<b>(54,693)</b>	<b>(54,693)</b>	<b>(54,693)</b>	<b>(656,320)</b>
<b>Increase (Decrease) in Cash</b>	<b>(98)</b>	<b>(423)</b>	<b>(423)</b>	<b>(423)</b>	<b>(423)</b>	<b>(423)</b>	<b>(423)</b>	<b>(423)</b>	<b>(423)</b>	<b>(423)</b>	<b>(423)</b>	<b>(3,125)</b>	<b>(7,452)</b>
Cash at beginning of Period	57,318	57,221	56,798	56,375	55,952	55,529	55,106	54,683	54,260	53,837	53,414	52,991	57,318
Ending Cash Balance	57,221	56,798	56,375	55,952	55,529	55,106	54,683	54,260	53,837	53,414	52,991	49,866	49,866



**Financial Model - CONFIDENTIAL**

Catalyst Copper Corp  
Income Statement  
in thousands of US dollars  
(Gold Stream OFF, Silver Stream OFF)

for the month ended

	Fiscal 2019												Fiscal 2019 Forecast
	Jan 2019 Forecast	Feb 2019 Forecast	Mar 2019 Forecast	Apr 2019 Forecast	May 2019 Forecast	Jun 2019 Forecast	Jul 2019 Forecast	Aug 2019 Forecast	Sep 2019 Forecast	Oct 2019 Forecast	Nov 2019 Forecast	Dec 2019 Forecast	
<b>Pay Metal</b>													
Copper	66,049	59,657	66,049	63,918	66,049	63,918	66,049	66,049	63,918	66,049	63,918	66,049	777,673
Gold	6,606	5,967	6,606	6,393	6,606	6,393	6,606	6,606	6,393	6,606	6,393	6,606	77,783
Silver	4,553	4,113	4,553	4,406	4,553	4,406	4,553	4,553	4,406	4,553	4,406	4,553	53,612
	<b>77,208</b>	<b>69,737</b>	<b>77,208</b>	<b>74,718</b>	<b>77,208</b>	<b>74,718</b>	<b>77,208</b>	<b>77,208</b>	<b>74,718</b>	<b>77,208</b>	<b>74,718</b>	<b>77,208</b>	<b>909,068</b>
<b>Concentrate Refining and Transport</b>													
Refining Charges	4,777	4,314	4,777	4,622	4,777	4,622	4,777	4,777	4,622	4,777	4,622	4,777	56,239
Concentrate Transport	3,253	2,938	3,253	3,148	3,253	3,148	3,253	3,253	3,148	3,253	3,148	3,253	38,296
	<b>8,029</b>	<b>7,252</b>	<b>8,029</b>	<b>7,770</b>	<b>8,029</b>	<b>7,770</b>	<b>8,029</b>	<b>8,029</b>	<b>7,770</b>	<b>8,029</b>	<b>7,770</b>	<b>8,029</b>	<b>94,535</b>
<b>Net Smelter Return</b>	<b>69,179</b>	<b>62,485</b>	<b>69,179</b>	<b>66,948</b>	<b>69,179</b>	<b>66,948</b>	<b>69,179</b>	<b>69,179</b>	<b>66,948</b>	<b>69,179</b>	<b>66,948</b>	<b>69,179</b>	<b>814,533</b>
Mining	14,771	13,341	14,771	14,294	14,771	14,294	14,771	14,771	14,294	14,771	14,294	14,771	173,915
Processing	15,729	14,207	15,729	15,222	15,729	15,222	15,729	15,729	15,222	15,729	15,222	15,729	185,197
G&A	1,067	963	1,067	1,032	1,067	1,032	1,067	1,067	1,032	1,067	1,032	1,067	12,557
Acid Use	-	-	-	-	-	-	-	-	-	-	-	-	-
Acid Sales (Income)	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>31,566</b>	<b>28,512</b>	<b>31,566</b>	<b>30,548</b>	<b>31,566</b>	<b>30,548</b>	<b>31,566</b>	<b>31,566</b>	<b>30,548</b>	<b>31,566</b>	<b>30,548</b>	<b>31,566</b>	<b>371,669</b>
<b>Operating Margin</b>	<b>37,613</b>	<b>33,973</b>	<b>37,613</b>	<b>36,400</b>	<b>37,613</b>	<b>36,400</b>	<b>37,613</b>	<b>37,613</b>	<b>36,400</b>	<b>37,613</b>	<b>36,400</b>	<b>37,613</b>	<b>442,864</b>
Operating Profit Margin (%)	48.7%	48.7%	48.7%	48.7%	48.7%	48.7%	48.7%	48.7%	48.7%	48.7%	48.7%	48.7%	48.7%
<b>Royalties and Streams</b>													
Gross Revenue Royalties	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Smelter Royalties	346	312	346	335	346	335	346	346	335	346	335	346	4,073
New Mining Royalty Tax (NMR)	543	423	565	533	587	555	609	619	587	640	607	660	6,928
Special Mining Duty (GEM)	-	-	-	-	-	-	-	-	-	-	-	-	-
Copper Stream	-	-	-	-	-	-	-	-	-	-	-	-	-
Gold Stream	-	-	-	-	-	-	-	-	-	-	-	-	-
Silver Stream	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>1,402</b>	<b>1,136</b>	<b>1,444</b>	<b>1,371</b>	<b>1,488</b>	<b>1,414</b>	<b>1,530</b>	<b>1,551</b>	<b>1,476</b>	<b>1,591</b>	<b>1,515</b>	<b>1,630</b>	<b>17,548</b>
Equivalent Gross Revenue Royalty (%)	1.8%	1.6%	1.9%	1.8%	1.9%	1.9%	2.0%	2.0%	2.0%	2.1%	2.0%	2.1%	1.9%
<b>Contribution Margin</b>	<b>36,211</b>	<b>32,837</b>	<b>36,169</b>	<b>35,029</b>	<b>36,125</b>	<b>34,986</b>	<b>36,083</b>	<b>36,062</b>	<b>34,924</b>	<b>36,022</b>	<b>34,884</b>	<b>35,983</b>	<b>425,315</b>
Contribution Margin (%)													
<b>Corporate G&amp;A</b>													
Executive Management Salaries	307	307	307	307	307	307	307	307	307	307	307	307	3,684
Development Team Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Office Expenses	23	23	23	23	23	23	23	23	23	23	23	23	271
Benefits	18	18	18	18	18	18	18	18	18	18	18	18	221
Bonuses	246	246	246	246	246	246	246	246	246	246	246	246	2,947
Closure Cost	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>594</b>	<b>594</b>	<b>594</b>	<b>594</b>	<b>594</b>	<b>594</b>	<b>594</b>	<b>594</b>	<b>594</b>	<b>594</b>	<b>594</b>	<b>594</b>	<b>7,123</b>
<b>EBITDA</b>	<b>35,617</b>	<b>32,243</b>	<b>35,575</b>	<b>34,435</b>	<b>35,532</b>	<b>34,392</b>	<b>35,489</b>	<b>35,469</b>	<b>34,330</b>	<b>35,428</b>	<b>34,291</b>	<b>35,390</b>	<b>418,192</b>
EBITDA Profit Margin (%)	46.1%	46.2%	46.1%	46.1%	46.0%	46.0%	46.0%	45.9%	45.9%	45.9%	45.9%	45.8%	46.0%
Debt Service Coverage Ratio (DSCR)	4.91	4.29	4.59	4.45	4.58	4.43	4.57	4.57	4.42	4.57	4.42	4.56	4.53
<b>Interest, Depreciation &amp; Amortization</b>													
Interest Expense	5,501	5,747	5,968	5,957	5,963	5,952	5,940	5,929	5,926	5,906	5,894	5,883	70,566
Debt Placement Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation & Amortization	5,593	8,245	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	96,298
	<b>11,093</b>	<b>13,992</b>	<b>14,214</b>	<b>14,203</b>	<b>14,209</b>	<b>14,197</b>	<b>14,186</b>	<b>14,175</b>	<b>14,172</b>	<b>14,152</b>	<b>14,141</b>	<b>14,129</b>	<b>166,864</b>
<b>Earnings Before Income Taxes</b>	<b>24,524</b>	<b>18,251</b>	<b>21,361</b>	<b>20,232</b>	<b>21,323</b>	<b>20,195</b>	<b>21,303</b>	<b>21,294</b>	<b>20,158</b>	<b>21,276</b>	<b>20,150</b>	<b>21,260</b>	<b>251,328</b>
Current Income Taxes	-	-	-	-	-	-	-	-	176	2,963	2,710	3,127	8,977
Deferred Income Taxes	7,357	5,475	6,408	6,070	6,397	6,058	6,391	6,388	5,872	3,419	3,335	3,251	66,422
	<b>7,357</b>	<b>5,475</b>	<b>6,408</b>	<b>6,070</b>	<b>6,397</b>	<b>6,058</b>	<b>6,391</b>	<b>6,388</b>	<b>6,048</b>	<b>6,383</b>	<b>6,045</b>	<b>6,378</b>	<b>75,398</b>
<b>Net Income</b>	<b>17,167</b>	<b>12,776</b>	<b>14,953</b>	<b>14,162</b>	<b>14,926</b>	<b>14,136</b>	<b>14,912</b>	<b>14,906</b>	<b>14,111</b>	<b>14,893</b>	<b>14,105</b>	<b>14,882</b>	<b>175,930</b>
Net Profit Margin (%)	22.2%	18.3%	19.4%	19.0%	19.3%	18.9%	19.3%	19.3%	18.9%	19.3%	18.9%	19.3%	19.4%
Earnings per share (USD/share)	(0.01)	-	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.06)
Pay Copper (pounds)	24,017,804	21,693,500	24,017,804	23,243,036	24,017,804	23,243,036	24,017,804	24,017,804	23,243,036	24,017,804	23,243,036	24,017,804	282,790,267
Pay Gold (ounces)	5,505	4,972	5,505	5,328	5,505	5,328	5,505	5,505	5,328	5,505	5,328	5,505	64,819
Pay Silver (ounces)	227,667	205,635	227,667	220,323	227,667	220,323	227,667	227,667	220,323	227,667	220,323	227,667	2,680,601

**Financial Model - CONFIDENTIAL**

Catalyst Copper Corp  
Balance Sheet  
in thousands of US dollars

at the end of

**Assets**

**Current Assets**

Cash  
Investments  
Accounts Receivable  
Inventories  
Prepaid Expenses & Deposits  
Other Current Assets

	Jan 2019 Forecast	Feb 2019 Forecast	Mar 2019 Forecast	Apr 2019 Forecast	May 2019 Forecast	Fiscal 2019 Jun 2019 Forecast	Jul 2019 Forecast	Aug 2019 Forecast	Sep 2019 Forecast	Oct 2019 Forecast	Nov 2019 Forecast	Dec 2019 Forecast
Cash	115,398	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	77,208	146,945	146,945	151,926	151,926	151,926	151,926	154,417	151,926	151,926	151,926	151,926
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses & Deposits	33	33	33	33	33	33	33	33	33	33	33	33
Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Current Assets</b>	<b>192,639</b>	<b>146,978</b>	<b>146,978</b>	<b>151,960</b>	<b>151,960</b>	<b>151,960</b>	<b>151,960</b>	<b>154,450</b>	<b>151,960</b>	<b>151,960</b>	<b>151,960</b>	<b>151,960</b>

**Fixed Assets**

Mining Equipment  
Equipment  
Vehicles  
Sustaining Capital  
Unproven Mineral Interest

Mining Equipment	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800
Equipment	29	29	29	29	29	29	29	29	29	29	29	29
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-
Sustaining Capital	2,653	5,306	7,958	10,611	13,264	15,917	18,569	21,222	23,875	26,528	29,181	31,833
Unproven Mineral Interest	30,385	30,410	30,435	30,460	30,485	30,510	30,535	30,560	30,585	30,610	30,635	30,660
<b>Total Fixed Assets</b>	<b>1,344,867</b>	<b>1,347,544</b>	<b>1,350,222</b>	<b>1,352,900</b>	<b>1,355,578</b>	<b>1,358,256</b>	<b>1,360,933</b>	<b>1,363,611</b>	<b>1,366,289</b>	<b>1,368,967</b>	<b>1,371,644</b>	<b>1,374,322</b>

Accumulated Depreciation

Accumulated Depreciation	(5,593)	(13,838)	(22,084)	(30,329)	(38,575)	(46,821)	(55,067)	(63,313)	(71,559)	(79,805)	(88,052)	(96,298)
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**Fixed Assets (net)**

<b>Fixed Assets (net)</b>	<b>1,339,274</b>	<b>1,333,706</b>	<b>1,328,139</b>	<b>1,322,571</b>	<b>1,317,003</b>	<b>1,311,435</b>	<b>1,305,867</b>	<b>1,300,298</b>	<b>1,294,730</b>	<b>1,289,161</b>	<b>1,283,593</b>	<b>1,278,024</b>
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**Other Assets**

Investments  
Reclamation Deposits  
Deferred Income Tax Assets

Investments	-	-	-	-	-	-	-	-	-	-	-	-
Reclamation Deposits	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Tax Assets	18,471	17,148	14,795	12,685	10,154	7,869	5,161	2,366	-	-	-	-
<b>Total Other Assets</b>	<b>18,471</b>	<b>17,148</b>	<b>14,795</b>	<b>12,685</b>	<b>10,154</b>	<b>7,869</b>	<b>5,161</b>	<b>2,366</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Total Assets**

<b>Total Assets</b>	<b>1,550,384</b>	<b>1,497,833</b>	<b>1,489,912</b>	<b>1,487,215</b>	<b>1,479,116</b>	<b>1,471,263</b>	<b>1,462,987</b>	<b>1,457,114</b>	<b>1,446,689</b>	<b>1,441,121</b>	<b>1,435,552</b>	<b>1,429,984</b>
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**Liabilities and Shareholders' Equity**

**Current Liabilities**

Accounts Payable  
Payroll Payable  
Income Taxes Payable  
Customer Deposits  
Operating Line of Credit  
Other Current Liability

Accounts Payable	39,595	35,764	39,595	38,318	39,595	38,318	39,595	39,595	38,318	39,595	38,318	39,595
Payroll Payable	246	491	737	982	1,228	1,474	1,719	1,965	2,210	2,456	2,702	-
Income Taxes Payable	-	-	-	-	-	-	-	-	-	-	-	-
Customer Deposits	-	-	-	-	-	-	-	-	-	-	-	-
Operating Line of Credit	77,208	146,945	146,945	151,926	151,926	151,926	151,926	154,417	151,926	151,926	151,926	151,926
Other Current Liability	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>117,050</b>	<b>183,200</b>	<b>187,277</b>	<b>191,227</b>	<b>192,750</b>	<b>191,718</b>	<b>193,241</b>	<b>195,977</b>	<b>192,455</b>	<b>193,978</b>	<b>192,946</b>	<b>191,522</b>

Operating Line

Operating Line	-	-	-	-	-	-	-	-	-	-	-	-
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**Long Term Debt**

LTD 1  
LTD 2  
LTD 3

LTD 1	878,341	876,578	874,804	873,019	871,222	869,415	867,596	865,766	863,924	862,071	860,206	858,330
LTD 2	-	-	-	-	-	-	-	-	-	-	-	-
LTD 3	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Long Term Debt</b>	<b>878,341</b>	<b>876,578</b>	<b>874,804</b>	<b>873,019</b>	<b>871,222</b>	<b>869,415</b>	<b>867,596</b>	<b>865,766</b>	<b>863,924</b>	<b>862,071</b>	<b>860,206</b>	<b>858,330</b>

**Other Liabilities**

Deferred Revenue  
Other Liability  
Deferred Income Tax Liabilities  
Provision for reclamation liabilities

Deferred Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Other Liability	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151
Deferred Income Tax Liabilities	5,033	9,186	13,241	17,200	21,066	24,840	28,523	32,116	35,622	39,041	42,376	45,627
Provision for reclamation liabilities	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Other Liabilities</b>	<b>6,184</b>	<b>10,337</b>	<b>14,392</b>	<b>18,351</b>	<b>22,227</b>	<b>25,991</b>	<b>29,674</b>	<b>33,277</b>	<b>36,793</b>	<b>40,192</b>	<b>43,527</b>	<b>46,784</b>

**Shareholders' Equity**

Preferred Share Capital  
Common Share Capital  
Equity Reserve  
Retained Earnings  
Opening Balance  
Current Period Earnings  
Dividends during Period  
Adjustments

Preferred Share Capital	-	-	-	-	-	-	-	-	-	-	-	-
Common Share Capital	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662
Equity Reserve	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934
Retained Earnings	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance	(77,953)	(60,786)	(181,878)	(196,157)	(204,978)	(216,669)	(225,457)	(237,120)	(247,491)	(256,058)	(264,716)	(270,723)
Current Period Earnings	17,167	12,776	14,953	14,162	14,926	14,136	14,912	14,906	14,111	14,893	14,105	14,882
Dividends during Period	-	(133,867)	(29,232)	(22,983)	(26,618)	(22,924)	(26,575)	(25,277)	(22,678)	(23,551)	(20,112)	(20,401)
Adjustments	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Shareholders' Equity</b>	<b>548,809</b>	<b>427,718</b>	<b>413,438</b>	<b>404,618</b>	<b>392,926</b>	<b>384,139</b>	<b>372,476</b>	<b>362,104</b>	<b>353,537</b>	<b>344,879</b>	<b>338,872</b>	<b>333,353</b>

**Total Liabilities and Shareholders' Equity**

<b>Total Liabilities and Shareholders' Equity</b>	<b>1,550,384</b>	<b>1,497,833</b>	<b>1,489,912</b>	<b>1,487,215</b>	<b>1,479,116</b>	<b>1,471,263</b>	<b>1,462,987</b>	<b>1,457,114</b>	<b>1,446,689</b>	<b>1,441,121</b>	<b>1,435,552</b>	<b>1,429,984</b>
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**Financial Model - CONFIDENTIAL**

Catalyst Copper Corp  
Cash Flow Statement  
in thousands of US dollars

Cash generated from (used in)  
for the month ended

	Fiscal 2019												Fiscal 2019 Forecast
	Jan 2019 Forecast	Feb 2019 Forecast	Mar 2019 Forecast	Apr 2019 Forecast	May 2019 Forecast	Jun 2019 Forecast	Jul 2019 Forecast	Aug 2019 Forecast	Sep 2019 Forecast	Oct 2019 Forecast	Nov 2019 Forecast	Dec 2019 Forecast	
<b>Operating Activities</b>													
Net Income	17,167	12,776	14,953	14,162	14,926	14,136	14,912	14,906	14,111	14,893	14,105	14,882	175,930
Depreciation & Amortization	5,593	8,245	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	96,298
Stock-based Compensation	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Taxes	7,357	5,475	6,408	6,070	6,397	6,058	6,391	6,388	5,872	3,419	3,335	3,251	66,422
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
	30,117	26,496	29,607	28,478	29,569	28,441	29,549	29,540	28,229	26,559	25,686	26,380	338,650
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	(77,150)	(69,737)	-	(4,981)	-	-	-	(2,491)	2,491	-	-	-	(151,868)
Inventories	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses & Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	39,541	(3,832)	3,832	(1,277)	1,277	(1,277)	1,277	-	(1,277)	1,277	(1,277)	1,277	39,541
Payroll Payable	246	246	246	246	246	246	246	246	246	246	246	(2,702)	-
Income Taxes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Customer Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Line of Credit	77,208	69,737	-	4,981	-	-	-	2,491	(2,491)	-	-	-	151,926
Other Current Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
	39,845	(3,586)	4,077	(1,032)	1,523	(1,032)	1,523	246	(1,032)	1,523	(1,032)	(1,424)	39,599
<b>Net Cash Flows - Operating</b>	<b>69,962</b>	<b>22,910</b>	<b>33,684</b>	<b>27,446</b>	<b>31,092</b>	<b>27,409</b>	<b>31,072</b>	<b>29,785</b>	<b>27,197</b>	<b>28,082</b>	<b>24,654</b>	<b>24,956</b>	<b>378,249</b>
<b>Financing Activities</b>													
Operating Line	-	-	-	-	-	-	-	-	-	-	-	-	-
LTD 1	(1,752)	(1,763)	(1,774)	(1,785)	(1,796)	(1,808)	(1,819)	(1,830)	(1,842)	(1,853)	(1,865)	(1,876)	(21,763)
LTD 2	-	-	-	-	-	-	-	-	-	-	-	-	-
LTD 3	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclamation Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for reclamation liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Preferred Share Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Common Share Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	(133,867)	(29,232)	(22,983)	(26,618)	(22,924)	(26,575)	(25,277)	(22,678)	(23,551)	(20,112)	(20,401)	(374,219)
<b>Net Cash Flows - Financing</b>	<b>(1,752)</b>	<b>(135,630)</b>	<b>(31,006)</b>	<b>(24,768)</b>	<b>(28,414)</b>	<b>(24,731)</b>	<b>(28,394)</b>	<b>(27,108)</b>	<b>(24,519)</b>	<b>(25,404)</b>	<b>(21,977)</b>	<b>(22,278)</b>	<b>(395,982)</b>
<b>Investing activities</b>													
Mining Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-
Sustaining Capital	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(31,833)
Unproven Mineral Interest	(25)	(25)	(25)	(25)	(25)	(25)	(25)	(25)	(25)	(25)	(25)	(25)	(300)
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Flows - Investing</b>	<b>(2,678)</b>	<b>(2,678)</b>	<b>(2,678)</b>	<b>(2,678)</b>	<b>(2,678)</b>	<b>(2,678)</b>	<b>(2,678)</b>	<b>(2,678)</b>	<b>(2,678)</b>	<b>(2,678)</b>	<b>(2,678)</b>	<b>(2,678)</b>	<b>(32,133)</b>
<b>Increase (Decrease) in Cash</b>	<b>65,532</b>	<b>(115,398)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(49,866)</b>
Cash at beginning of Period	49,866	115,398	-	-	-	-	-	-	-	-	-	-	49,866
Ending Cash Balance	115,398	-	-	-	-	-	-	-	-	-	-	-	-

Financial Model - CONFIDENTIAL

Catalyst Copper Corp  
Income Statement  
in thousands of US dollars  
(Gold Stream OFF, Silver Stream OFF)

for the month ended

	Fiscal 2020												Fiscal 2020 Forecast
	Jan 2020 Forecast	Feb 2020 Forecast	Mar 2020 Forecast	Apr 2020 Forecast	May 2020 Forecast	Jun 2020 Forecast	Jul 2020 Forecast	Aug 2020 Forecast	Sep 2020 Forecast	Oct 2020 Forecast	Nov 2020 Forecast	Dec 2020 Forecast	
<b>Pay Metal</b>													
Copper	72,447	65,436	72,447	70,110	72,447	70,110	72,447	72,447	70,110	72,447	70,110	72,447	853,004
Gold	2,073	1,873	2,073	2,006	2,073	2,006	2,073	2,073	2,006	2,073	2,006	2,073	24,410
Silver	4,011	3,623	4,011	3,881	4,011	3,881	4,011	4,011	3,881	4,011	3,881	4,011	47,223
	<b>78,531</b>	<b>70,931</b>	<b>78,531</b>	<b>75,998</b>	<b>78,531</b>	<b>75,998</b>	<b>78,531</b>	<b>78,531</b>	<b>75,998</b>	<b>78,531</b>	<b>75,998</b>	<b>78,531</b>	<b>924,638</b>
<b>Concentrate Refining and Transport</b>													
Refining Charges	5,191	4,689	5,191	5,024	5,191	5,024	5,191	5,191	5,024	5,191	5,024	5,191	61,122
Concentrate Transport	3,568	3,222	3,568	3,452	3,568	3,452	3,568	3,568	3,452	3,568	3,452	3,568	42,005
	8,759	7,911	8,759	8,476	8,759	8,476	8,759	8,759	8,476	8,759	8,476	8,759	103,127
<b>Net Smelter Return</b>	<b>69,772</b>	<b>63,020</b>	<b>69,772</b>	<b>67,521</b>	<b>69,772</b>	<b>67,521</b>	<b>69,772</b>	<b>69,772</b>	<b>67,521</b>	<b>69,772</b>	<b>67,521</b>	<b>69,772</b>	<b>821,510</b>
Mining	14,771	13,341	14,771	14,294	14,771	14,294	14,771	14,771	14,294	14,771	14,294	14,771	173,915
Processing	15,729	14,207	15,729	15,222	15,729	15,222	15,729	15,729	15,222	15,729	15,222	15,729	185,197
G&A	1,067	963	1,067	1,032	1,067	1,032	1,067	1,067	1,032	1,067	1,032	1,067	12,557
Acid Use	-	-	-	-	-	-	-	-	-	-	-	-	-
Acid Sales (Income)	-	-	-	-	-	-	-	-	-	-	-	-	-
	31,566	28,512	31,566	30,548	31,566	30,548	31,566	31,566	30,548	31,566	30,548	31,566	371,669
<b>Operating Margin</b>	<b>38,206</b>	<b>34,508</b>	<b>38,206</b>	<b>36,973</b>	<b>38,206</b>	<b>36,973</b>	<b>38,206</b>	<b>38,206</b>	<b>36,973</b>	<b>38,206</b>	<b>36,973</b>	<b>38,206</b>	<b>449,841</b>
Operating Profit Margin (%)	48.7%	48.7%	48.7%	48.7%	48.7%	48.7%	48.7%	48.7%	48.7%	48.7%	48.7%	48.7%	48.7%
<b>Royalties and Streams</b>													
Gross Revenue Royalties	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Smelter Royalties	349	315	349	338	349	338	349	349	338	349	338	349	4,108
New Mining Royalty Tax (NMR)	691	569	710	675	728	693	746	755	719	772	736	788	8,584
Special Mining Duty (GEM)	-	-	-	-	-	-	-	-	-	-	-	-	-
Copper Stream	-	-	-	-	-	-	-	-	-	-	-	-	-
Gold Stream	-	-	-	-	-	-	-	-	-	-	-	-	-
Silver Stream	-	-	-	-	-	-	-	-	-	-	-	-	-
	1,693	1,422	1,730	1,651	1,766	1,686	1,800	1,817	1,737	1,850	1,769	1,882	20,803
Equivalent Gross Revenue Royalty (%)	2.2%	2.0%	2.2%	2.2%	2.2%	2.2%	2.3%	2.3%	2.3%	2.4%	2.3%	2.4%	2.2%
<b>Contribution Margin</b>	<b>36,513</b>	<b>33,087</b>	<b>36,476</b>	<b>35,322</b>	<b>36,440</b>	<b>35,287</b>	<b>36,405</b>	<b>36,389</b>	<b>35,236</b>	<b>36,356</b>	<b>35,204</b>	<b>36,324</b>	<b>429,038</b>
Contribution Margin (%)													
<b>Corporate G&amp;A</b>													
Executive Management Salaries	307	307	307	307	307	307	307	307	307	307	307	307	3,684
Development Team Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Office Expenses	23	23	23	23	23	23	23	23	23	23	23	23	271
Benefits	18	18	18	18	18	18	18	18	18	18	18	18	221
Bonuses	246	246	246	246	246	246	246	246	246	246	246	246	2,947
Closure Cost	-	-	-	-	-	-	-	-	-	-	-	-	-
	594	594	594	594	594	594	594	594	594	594	594	594	7,123
<b>EBITDA</b>	<b>35,919</b>	<b>32,493</b>	<b>35,882</b>	<b>34,728</b>	<b>35,846</b>	<b>34,693</b>	<b>35,812</b>	<b>35,795</b>	<b>34,643</b>	<b>35,762</b>	<b>34,610</b>	<b>35,730</b>	<b>421,915</b>
EBITDA Profit Margin (%)	45.7%	45.8%	45.7%	45.7%	45.6%	45.7%	45.6%	45.6%	45.6%	45.5%	45.5%	45.5%	45.6%
Debt Service Coverage Ratio (DSCR)	4.63	4.18	4.63	4.48	4.61	4.47	4.61	4.61	4.45	4.60	4.46	4.60	4.53
<b>Interest, Depreciation &amp; Amortization</b>													
Interest Expense	5,871	5,872	5,839	5,827	5,832	5,820	5,808	5,795	5,792	5,771	5,758	5,746	69,731
Debt Placement Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation & Amortization	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	98,958
	14,117	14,118	14,086	14,074	14,078	14,066	14,054	14,042	14,038	14,017	14,005	13,992	168,688
<b>Earnings Before Income Taxes</b>	<b>21,802</b>	<b>18,375</b>	<b>21,797</b>	<b>20,655</b>	<b>21,768</b>	<b>20,627</b>	<b>21,758</b>	<b>21,753</b>	<b>20,604</b>	<b>21,745</b>	<b>20,605</b>	<b>21,738</b>	<b>253,226</b>
Current Income Taxes	3,372	2,424	3,530	3,266	3,677	3,410	3,823	3,895	3,622	4,035	3,763	4,171	42,986
Deferred Income Taxes	3,169	3,088	3,009	2,931	2,854	2,778	2,704	2,631	2,559	2,489	2,419	2,351	32,981
	6,541	5,512	6,539	6,196	6,530	6,188	6,527	6,526	6,181	6,523	6,182	6,521	75,968
<b>Net Income</b>	<b>15,261</b>	<b>12,862</b>	<b>15,258</b>	<b>14,458</b>	<b>15,238</b>	<b>14,439</b>	<b>15,230</b>	<b>15,227</b>	<b>14,423</b>	<b>15,221</b>	<b>14,424</b>	<b>15,217</b>	<b>177,258</b>
Net Profit Margin (%)	19.4%	18.1%	19.4%	19.0%	19.4%	19.0%	19.4%	19.4%	19.0%	19.4%	19.0%	19.4%	19.2%
Earnings per share (USD/share)	(0.01)	-	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.06)
Pay Copper (pounds)	26,344,345	23,794,893	26,344,345	25,494,528	26,344,345	25,494,528	26,344,345	26,344,345	25,494,528	26,344,345	25,494,528	26,344,345	310,183,420
Pay Gold (ounces)	1,728	1,560	1,728	1,672	1,728	1,672	1,728	1,728	1,672	1,728	1,672	1,728	20,342
Pay Silver (ounces)	200,536	181,129	200,536	194,067	200,536	194,067	200,536	200,536	194,067	200,536	194,067	200,536	2,361,151

**Financial Model - CONFIDENTIAL**

Catalyst Copper Corp  
Balance Sheet  
in thousands of US dollars

at the end of

**Assets**

**Current Assets**

Cash  
Investments  
Accounts Receivable  
Inventories  
Prepaid Expenses & Deposits  
Other Current Assets

	Jan 2020 Forecast	Feb 2020 Forecast	Mar 2020 Forecast	Apr 2020 Forecast	May 2020 Forecast	Fiscal 2020 Jun 2020 Forecast	Jul 2020 Forecast	Aug 2020 Forecast	Sep 2020 Forecast	Oct 2020 Forecast	Nov 2020 Forecast	Dec 2020 Forecast
Cash	-	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	155,739	149,462	149,462	154,528	154,528	154,528	154,528	157,062	154,528	154,528	154,528	154,528
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses & Deposits	33	33	33	33	33	33	33	33	33	33	33	33
Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Current Assets</b>	<b>155,772</b>	<b>149,495</b>	<b>149,495</b>	<b>154,562</b>	<b>154,562</b>	<b>154,562</b>	<b>154,562</b>	<b>157,095</b>	<b>154,562</b>	<b>154,562</b>	<b>154,562</b>	<b>154,562</b>

**Fixed Assets**

Mining Equipment  
Equipment  
Vehicles  
Sustaining Capital  
Unproven Mineral Interest

Mining Equipment	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800
Equipment	29	29	29	29	29	29	29	29	29	29	29	29
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-
Sustaining Capital	34,486	37,139	39,792	42,444	45,097	47,750	50,403	53,056	55,708	58,361	61,014	63,667
Unproven Mineral Interest	30,660	30,660	30,660	30,660	30,660	30,660	30,660	30,660	30,660	30,660	30,660	30,660
<b>Total Fixed Assets</b>	<b>1,376,975</b>	<b>1,379,628</b>	<b>1,382,281</b>	<b>1,384,933</b>	<b>1,387,586</b>	<b>1,390,239</b>	<b>1,392,892</b>	<b>1,395,544</b>	<b>1,398,197</b>	<b>1,400,850</b>	<b>1,403,503</b>	<b>1,406,156</b>

Accumulated Depreciation

Accumulated Depreciation	(104,545)	(112,791)	(121,038)	(129,284)	(137,531)	(145,777)	(154,023)	(162,270)	(170,516)	(178,763)	(187,009)	(195,256)
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**Fixed Assets (net)**

<b>Fixed Assets (net)</b>	<b>1,272,430</b>	<b>1,266,837</b>	<b>1,261,243</b>	<b>1,255,649</b>	<b>1,250,056</b>	<b>1,244,462</b>	<b>1,238,868</b>	<b>1,233,274</b>	<b>1,227,681</b>	<b>1,222,087</b>	<b>1,216,493</b>	<b>1,210,900</b>
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**Other Assets**

Investments  
Reclamation Deposits  
Deferred Income Tax Assets

Investments	-	-	-	-	-	-	-	-	-	-	-	-
Reclamation Deposits	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Tax Assets	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Other Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Total Assets**

<b>Total Assets</b>	<b>1,428,203</b>	<b>1,416,332</b>	<b>1,410,738</b>	<b>1,410,211</b>	<b>1,404,617</b>	<b>1,399,023</b>	<b>1,393,430</b>	<b>1,390,369</b>	<b>1,382,242</b>	<b>1,376,649</b>	<b>1,371,055</b>	<b>1,365,461</b>
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**Liabilities and Shareholders' Equity**

**Current Liabilities**

Accounts Payable  
Payroll Payable  
Income Taxes Payable  
Customer Deposits  
Operating Line of Credit  
Other Current Liability

Accounts Payable	40,325	36,423	40,325	39,024	40,325	39,024	40,325	40,325	39,024	40,325	39,024	40,325
Payroll Payable	246	491	737	982	1,228	1,474	1,719	1,965	2,210	2,456	2,702	-
Income Taxes Payable	-	-	-	-	-	-	-	-	-	-	-	-
Customer Deposits	-	-	-	-	-	-	-	-	-	-	-	-
Operating Line of Credit	155,739	149,462	149,462	154,528	154,528	154,528	154,528	157,062	154,528	154,528	154,528	154,528
Other Current Liability	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>196,310</b>	<b>186,376</b>	<b>190,524</b>	<b>194,535</b>	<b>196,082</b>	<b>195,026</b>	<b>196,573</b>	<b>199,352</b>	<b>195,763</b>	<b>197,310</b>	<b>196,254</b>	<b>194,854</b>

Operating Line

Operating Line	-	-	-	-	-	-	-	-	-	-	-	-
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**Long Term Debt**

LTD 1  
LTD 2  
LTD 3

LTD 1	856,442	854,542	852,630	850,706	848,771	846,823	844,863	842,891	840,906	838,909	836,900	834,878
LTD 2	-	-	-	-	-	-	-	-	-	-	-	-
LTD 3	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Long Term Debt</b>	<b>856,442</b>	<b>854,542</b>	<b>852,630</b>	<b>850,706</b>	<b>848,771</b>	<b>846,823</b>	<b>844,863</b>	<b>842,891</b>	<b>840,906</b>	<b>838,909</b>	<b>836,900</b>	<b>834,878</b>

**Other Liabilities**

Deferred Revenue  
Other Liability  
Deferred Income Tax Liabilities  
Provision for reclamation liabilities

Deferred Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Other Liability	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151
Deferred Income Tax Liabilities	48,796	51,884	54,893	57,824	60,678	63,456	66,160	68,791	71,350	73,839	76,258	78,609
Provision for reclamation liabilities	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Other Liabilities</b>	<b>49,947</b>	<b>53,035</b>	<b>56,043</b>	<b>58,975</b>	<b>61,829</b>	<b>64,617</b>	<b>67,311</b>	<b>69,942</b>	<b>72,501</b>	<b>75,089</b>	<b>77,417</b>	<b>79,769</b>

**Shareholders' Equity**

Preferred Share Capital  
Common Share Capital  
Equity Reserve  
Retained Earnings  
Opening Balance  
Current Period Earnings  
Dividends during Period  
Adjustments

Preferred Share Capital	-	-	-	-	-	-	-	-	-	-	-	-
Common Share Capital	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662
Equity Reserve	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934
Retained Earnings	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance	(276,242)	(284,092)	(287,217)	(298,056)	(303,601)	(311,659)	(317,028)	(324,913)	(331,411)	(336,524)	(344,155)	(349,103)
Current Period Earnings	15,261	12,862	15,258	14,458	15,238	14,439	15,230	15,227	14,423	15,221	14,424	15,217
Dividends during Period	(23,111)	(15,988)	(26,096)	(20,004)	(23,296)	(19,808)	(23,114)	(21,725)	(19,536)	(22,853)	(19,372)	(19,738)
Adjustments	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Shareholders' Equity</b>	<b>(284,092)</b>	<b>(287,217)</b>	<b>(298,056)</b>	<b>(303,601)</b>	<b>(311,659)</b>	<b>(317,028)</b>	<b>(324,913)</b>	<b>(331,411)</b>	<b>(336,524)</b>	<b>(344,155)</b>	<b>(349,103)</b>	<b>(353,625)</b>

**Total Shareholders' Equity**

<b>Total Shareholders' Equity</b>	<b>325,503</b>	<b>322,378</b>	<b>311,539</b>	<b>305,994</b>	<b>297,936</b>	<b>292,567</b>	<b>284,683</b>	<b>278,185</b>	<b>273,072</b>	<b>265,440</b>	<b>260,492</b>	<b>255,970</b>
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**Total Liabilities and Shareholders' Equity**

<b>Total Liabilities and Shareholders' Equity</b>	<b>1,428,203</b>	<b>1,416,332</b>	<b>1,410,738</b>	<b>1,410,211</b>	<b>1,404,617</b>	<b>1,399,023</b>	<b>1,393,430</b>	<b>1,390,369</b>	<b>1,382,242</b>	<b>1,376,649</b>	<b>1,371,055</b>	<b>1,365,461</b>
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**Financial Model - CONFIDENTIAL**

Catalyst Copper Corp  
Cash Flow Statement  
in thousands of US dollars

Cash generated from (used in)  
for the month ended

	Jan 2020 Forecast	Feb 2020 Forecast	Mar 2020 Forecast	Apr 2020 Forecast	May 2020 Forecast	Fiscal 2020		Aug 2020 Forecast	Sep 2020 Forecast	Oct 2020 Forecast	Nov 2020 Forecast	Dec 2020 Forecast	Fiscal 2020 Forecast
	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
<b>Operating Activities</b>													
Net Income	15,261	12,862	15,258	14,458	15,238	14,439	15,230	15,227	14,423	15,221	14,424	15,217	177,258
Depreciation & Amortization	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	98,958
Stock-based Compensation	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Taxes	3,169	3,088	3,009	2,931	2,854	2,778	2,704	2,631	2,559	2,489	2,419	2,351	32,981
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
	26,677	24,197	26,513	25,635	26,338	25,464	26,181	26,105	25,229	25,956	25,089	25,814	309,198
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	(3,813)	6,277	-	(5,067)	-	-	-	(2,533)	2,533	-	-	-	(2,602)
Inventories	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses & Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	730	(3,902)	3,902	(1,301)	1,301	(1,301)	1,301	-	(1,301)	1,301	(1,301)	1,301	730
Payroll Payable	246	246	246	246	246	246	246	246	246	246	246	(2,702)	-
Income Taxes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Customer Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Line of Credit	3,813	(6,277)	-	5,067	-	-	-	2,533	(2,533)	-	-	-	2,602
Other Current Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
	975	(3,657)	4,148	(1,055)	1,546	(1,055)	1,546	246	(1,055)	1,546	(1,055)	(1,401)	730
<b>Net Cash Flows - Operating</b>	<b>27,652</b>	<b>20,540</b>	<b>30,661</b>	<b>24,580</b>	<b>27,884</b>	<b>24,408</b>	<b>27,727</b>	<b>26,350</b>	<b>24,174</b>	<b>27,503</b>	<b>24,034</b>	<b>24,413</b>	<b>309,927</b>
<b>Financing Activities</b>													
Operating Line	-	-	-	-	-	-	-	-	-	-	-	-	-
LTD 1	(1,888)	(1,900)	(1,912)	(1,924)	(1,936)	(1,948)	(1,960)	(1,972)	(1,985)	(1,997)	(2,009)	(2,022)	(23,452)
LTD 2	-	-	-	-	-	-	-	-	-	-	-	-	-
LTD 3	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclamation Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for reclamation liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Preferred Share Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Common Share Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	(23,111)	(15,988)	(26,096)	(20,004)	(23,296)	(19,808)	(23,114)	(21,725)	(19,536)	(22,853)	(19,372)	(19,738)	(254,641)
<b>Net Cash Flows - Financing</b>	<b>(24,999)</b>	<b>(17,887)</b>	<b>(28,008)</b>	<b>(21,927)</b>	<b>(25,232)</b>	<b>(21,756)</b>	<b>(25,074)</b>	<b>(23,697)</b>	<b>(21,521)</b>	<b>(24,850)</b>	<b>(21,381)</b>	<b>(21,760)</b>	<b>(278,094)</b>
<b>Investing activities</b>													
Mining Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-
Sustaining Capital	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(31,833)
Unproven Mineral Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Flows - Investing</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(31,833)</b>
<b>Increase (Decrease) in Cash</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash at beginning of Period	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Cash Balance	-	-	-	-	-	-	-	-	-	-	-	-	-

**Financial Model - CONFIDENTIAL**

Catalyst Copper Corp  
Income Statement  
in thousands of US dollars  
(Gold Stream OFF, Silver Stream OFF)

for the month ended

	Fiscal 2021												Fiscal 2021 Forecast
	Jan 2021 Forecast	Feb 2021 Forecast	Mar 2021 Forecast	Apr 2021 Forecast	May 2021 Forecast	Jun 2021 Forecast	Jul 2021 Forecast	Aug 2021 Forecast	Sep 2021 Forecast	Oct 2021 Forecast	Nov 2021 Forecast	Dec 2021 Forecast	
<b>Pay Metal</b>													
Copper	74,963	67,709	74,963	72,545	74,963	72,545	74,963	74,963	72,545	74,963	72,545	74,963	882,631
Gold	1,169	1,056	1,169	1,131	1,169	1,131	1,169	1,169	1,131	1,169	1,131	1,169	13,766
Silver	2,548	2,301	2,548	2,466	2,548	2,466	2,548	2,548	2,466	2,548	2,466	2,548	30,001
	<b>78,680</b>	<b>71,066</b>	<b>78,680</b>	<b>76,142</b>	<b>78,680</b>	<b>76,142</b>	<b>78,680</b>	<b>78,680</b>	<b>76,142</b>	<b>78,680</b>	<b>76,142</b>	<b>78,680</b>	<b>926,398</b>
<b>Concentrate Refining and Transport</b>													
Refining Charges	5,331	4,815	5,331	5,159	5,331	5,159	5,331	5,331	5,159	5,331	5,159	5,331	62,763
Concentrate Transport	3,691	3,334	3,691	3,572	3,691	3,572	3,691	3,691	3,572	3,691	3,572	3,691	43,464
	9,022	8,149	9,022	8,731	9,022	8,731	9,022	9,022	8,731	9,022	8,731	9,022	106,227
<b>Net Smelter Return</b>	<b>69,658</b>	<b>62,917</b>	<b>69,658</b>	<b>67,411</b>	<b>69,658</b>	<b>67,411</b>	<b>69,658</b>	<b>69,658</b>	<b>67,411</b>	<b>69,658</b>	<b>67,411</b>	<b>69,658</b>	<b>820,171</b>
Mining	14,771	13,341	14,771	14,294	14,771	14,294	14,771	14,771	14,294	14,771	14,294	14,771	173,915
Processing	15,729	14,207	15,729	15,222	15,729	15,222	15,729	15,729	15,222	15,729	15,222	15,729	185,197
G&A	1,067	963	1,067	1,032	1,067	1,032	1,067	1,067	1,032	1,067	1,032	1,067	12,557
Acid Use	-	-	-	-	-	-	-	-	-	-	-	-	-
Acid Sales (Income)	-	-	-	-	-	-	-	-	-	-	-	-	-
	31,566	28,512	31,566	30,548	31,566	30,548	31,566	31,566	30,548	31,566	30,548	31,566	371,669
<b>Operating Margin</b>	<b>38,092</b>	<b>34,406</b>	<b>38,092</b>	<b>36,863</b>	<b>38,092</b>	<b>36,863</b>	<b>38,092</b>	<b>38,092</b>	<b>36,863</b>	<b>38,092</b>	<b>36,863</b>	<b>38,092</b>	<b>448,502</b>
<i>Operating Profit Margin (%)</i>	<i>48.4%</i>	<i>48.4%</i>	<i>48.4%</i>	<i>48.4%</i>	<i>48.4%</i>	<i>48.4%</i>	<i>48.4%</i>	<i>48.4%</i>	<i>48.4%</i>	<i>48.4%</i>	<i>48.4%</i>	<i>48.4%</i>	<i>48.4%</i>
<b>Royalties and Streams</b>													
Gross Revenue Royalties	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Smelter Royalties	348	315	348	337	348	337	348	348	337	348	337	348	4,101
New Mining Royalty Tax (NMR)	792	669	808	771	823	786	837	844	807	858	821	871	9,688
Special Mining Duty (GEM)	-	-	-	-	-	-	-	-	-	-	-	-	-
Copper Stream	-	-	-	-	-	-	-	-	-	-	-	-	-
Gold Stream	-	-	-	-	-	-	-	-	-	-	-	-	-
Silver Stream	-	-	-	-	-	-	-	-	-	-	-	-	-
	1,889	1,615	1,919	1,837	1,948	1,866	1,977	1,990	1,908	2,017	1,934	2,043	22,944
<i>Equivalent Gross Revenue Royalty (%)</i>	<i>2.4%</i>	<i>2.3%</i>	<i>2.4%</i>	<i>2.4%</i>	<i>2.5%</i>	<i>2.5%</i>	<i>2.5%</i>	<i>2.5%</i>	<i>2.5%</i>	<i>2.6%</i>	<i>2.5%</i>	<i>2.6%</i>	<i>2.5%</i>
<b>Contribution Margin</b>	<b>36,203</b>	<b>32,791</b>	<b>36,173</b>	<b>35,026</b>	<b>36,144</b>	<b>34,997</b>	<b>36,115</b>	<b>36,102</b>	<b>34,956</b>	<b>36,075</b>	<b>34,929</b>	<b>36,049</b>	<b>425,557</b>
Contribution Margin (%)													
<b>Corporate G&amp;A</b>													
Executive Management Salaries	307	307	307	307	307	307	307	307	307	307	307	307	3,684
Development Team Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Office Expenses	23	23	23	23	23	23	23	23	23	23	23	23	271
Benefits	18	18	18	18	18	18	18	18	18	18	18	18	221
Bonuses	246	246	246	246	246	246	246	246	246	246	246	246	2,947
Closure Cost	-	-	-	-	-	-	-	-	-	-	-	-	-
	594	594	594	594	594	594	594	594	594	594	594	594	7,123
<b>EBITDA</b>	<b>35,609</b>	<b>32,197</b>	<b>35,579</b>	<b>34,432</b>	<b>35,550</b>	<b>34,403</b>	<b>35,522</b>	<b>35,508</b>	<b>34,362</b>	<b>35,481</b>	<b>34,335</b>	<b>35,455</b>	<b>418,434</b>
<i>EBITDA Profit Margin (%)</i>	<i>45.3%</i>	<i>45.3%</i>	<i>45.2%</i>	<i>45.2%</i>	<i>45.2%</i>	<i>45.2%</i>	<i>45.1%</i>	<i>45.1%</i>	<i>45.1%</i>	<i>45.1%</i>	<i>45.1%</i>	<i>45.1%</i>	<i>45.2%</i>
<i>Debt Service Coverage Ratio (DSCR)</i>	<i>4.58</i>	<i>4.14</i>	<i>4.59</i>	<i>4.44</i>	<i>4.58</i>	<i>4.43</i>	<i>4.57</i>	<i>4.57</i>	<i>4.42</i>	<i>4.57</i>	<i>4.42</i>	<i>4.56</i>	<i>4.49</i>
<b>Interest, Depreciation &amp; Amortization</b>													
Interest Expense	5,733	5,729	5,692	5,679	5,683	5,670	5,657	5,643	5,639	5,617	5,603	5,590	67,933
Debt Placement Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation & Amortization	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	98,958
	13,980	13,976	13,938	13,925	13,929	13,916	13,903	13,890	13,885	13,863	13,850	13,836	166,891
<b>Earnings Before Income Taxes</b>	<b>21,630</b>	<b>18,221</b>	<b>21,641</b>	<b>20,507</b>	<b>21,621</b>	<b>20,487</b>	<b>21,619</b>	<b>21,618</b>	<b>20,477</b>	<b>21,618</b>	<b>20,486</b>	<b>21,619</b>	<b>251,543</b>
Current Income Taxes	4,205	3,249	4,340	4,063	4,460	4,182	4,582	4,641	4,358	4,758	4,475	4,871	52,183
Deferred Income Taxes	2,284	2,218	2,153	2,089	2,026	1,964	1,904	1,844	1,785	1,728	1,671	1,615	23,279
	6,489	5,466	6,492	6,152	6,486	6,146	6,486	6,485	6,143	6,485	6,146	6,486	75,463
<b>Net Income</b>	<b>15,141</b>	<b>12,755</b>	<b>15,149</b>	<b>14,355</b>	<b>15,135</b>	<b>14,341</b>	<b>15,133</b>	<b>15,133</b>	<b>14,334</b>	<b>15,132</b>	<b>14,340</b>	<b>15,133</b>	<b>176,080</b>
<i>Net Profit Margin (%)</i>	<i>19.2%</i>	<i>17.9%</i>	<i>19.3%</i>	<i>18.9%</i>	<i>19.2%</i>	<i>18.8%</i>	<i>19.2%</i>	<i>19.2%</i>	<i>18.8%</i>	<i>19.2%</i>	<i>18.8%</i>	<i>19.2%</i>	<i>19.0%</i>
Earnings per share (USD/share)	(0.01)	-	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.06)
Pay Copper (pounds)	27,259,351	24,621,349	27,259,351	26,380,017	27,259,351	26,380,017	27,259,351	27,259,351	26,380,017	27,259,351	26,380,017	27,259,351	320,956,869
Pay Gold (ounces)	974	880	974	943	974	943	974	974	943	974	943	974	11,472
Pay Silver (ounces)	127,399	115,070	127,399	123,290	127,399	123,290	127,399	127,399	123,290	127,399	123,290	127,399	1,500,025

**Financial Model - CONFIDENTIAL**

Catalyst Copper Corp  
Balance Sheet  
in thousands of US dollars

at the end of

**Assets**  
**Current Assets**  
Cash  
Investments  
Accounts Receivable  
Inventories  
Prepaid Expenses & Deposits  
Other Current Assets  
  
**Fixed Assets**  
Mining Equipment  
Equipment  
Vehicles  
Sustaining Capital  
Unproven Mineral Interest  
  
Accumulated Depreciation  
**Fixed Assets (net)**  
  
**Other Assets**  
Investments  
Reclamation Deposits  
Deferred Income Tax Assets  
  
**Total Assets**  
  
**Liabilities and Shareholders' Equity**  
**Current Liabilities**  
Accounts Payable  
Payroll Payable  
Income Taxes Payable  
Customer Deposits  
Operating Line of Credit  
Other Current Liability  
  
Operating Line  
  
**Long Term Debt**  
LTD 1  
LTD 2  
LTD 3  
  
**Other Liabilities**  
Deferred Revenue  
Other Liability  
Deferred Income Tax Liabilities  
Provision for reclamation liabilities  
  
**Shareholders' Equity**  
Preferred Share Capital  
Common Share Capital  
Equity Reserve  
Retained Earnings  
Opening Balance  
Current Period Earnings  
Dividends during Period  
Adjustments  
  
**Total Shareholders' Equity**  
  
**Total Liabilities and Shareholders' Equity**

	Jan 2021 Forecast	Feb 2021 Forecast	Mar 2021 Forecast	Apr 2021 Forecast	May 2021 Forecast	Fiscal 2021 Jun 2021 Forecast	Jul 2021 Forecast	Aug 2021 Forecast	Sep 2021 Forecast	Oct 2021 Forecast	Nov 2021 Forecast	Dec 2021 Forecast
<b>Assets</b>												
<b>Current Assets</b>												
Cash	-	-	-	-	-	-	-	-	5,174	27,030	45,405	64,176
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	157,211	149,747	149,747	154,823	154,823	154,823	154,823	157,361	154,823	154,823	154,823	154,823
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses & Deposits	33	33	33	33	33	33	33	33	33	33	33	33
Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-
	<b>157,244</b>	<b>149,780</b>	<b>149,780</b>	<b>154,856</b>	<b>154,856</b>	<b>154,856</b>	<b>154,856</b>	<b>157,394</b>	<b>160,029</b>	<b>181,886</b>	<b>200,261</b>	<b>219,032</b>
<b>Fixed Assets</b>												
Mining Equipment	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800
Equipment	29	29	29	29	29	29	29	29	29	29	29	29
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-
Sustaining Capital	66,319	68,972	71,625	74,278	76,931	79,583	82,236	84,889	87,542	90,194	92,847	95,500
Unproven Mineral Interest	30,660	30,660	30,660	30,660	30,660	30,660	30,660	30,660	30,660	30,660	30,660	30,660
	<b>1,408,808</b>	<b>1,411,461</b>	<b>1,414,114</b>	<b>1,416,767</b>	<b>1,419,419</b>	<b>1,422,072</b>	<b>1,424,725</b>	<b>1,427,378</b>	<b>1,430,031</b>	<b>1,432,683</b>	<b>1,435,336</b>	<b>1,437,989</b>
Accumulated Depreciation	(203,502)	(211,749)	(219,995)	(228,242)	(236,488)	(244,735)	(252,981)	(261,228)	(269,474)	(277,721)	(285,967)	(294,214)
<b>Fixed Assets (net)</b>	<b>1,205,306</b>	<b>1,199,712</b>	<b>1,194,118</b>	<b>1,188,525</b>	<b>1,182,931</b>	<b>1,177,337</b>	<b>1,171,744</b>	<b>1,166,150</b>	<b>1,160,556</b>	<b>1,154,963</b>	<b>1,149,369</b>	<b>1,143,775</b>
<b>Other Assets</b>												
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Reclamation Deposits	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Tax Assets	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>1,362,550</b>	<b>1,349,492</b>	<b>1,343,898</b>	<b>1,343,381</b>	<b>1,337,787</b>	<b>1,332,193</b>	<b>1,326,600</b>	<b>1,323,544</b>	<b>1,320,586</b>	<b>1,336,849</b>	<b>1,349,630</b>	<b>1,362,807</b>
<b>Liabilities and Shareholders' Equity</b>												
<b>Current Liabilities</b>												
Accounts Payable	40,588	36,661	40,588	39,279	40,588	39,279	40,588	40,588	39,279	40,588	39,279	40,588
Payroll Payable	246	491	737	982	1,228	1,474	1,719	1,965	2,210	2,456	2,702	-
Income Taxes Payable	-	-	-	-	-	-	-	-	-	-	-	-
Customer Deposits	-	-	-	-	-	-	-	-	-	-	-	-
Operating Line of Credit	157,211	149,747	149,747	154,823	154,823	154,823	154,823	157,361	154,823	154,823	154,823	154,823
Other Current Liability	-	-	-	-	-	-	-	-	-	-	-	-
	<b>198,045</b>	<b>186,898</b>	<b>191,072</b>	<b>195,084</b>	<b>196,639</b>	<b>195,576</b>	<b>197,130</b>	<b>199,914</b>	<b>196,312</b>	<b>197,867</b>	<b>196,804</b>	<b>195,411</b>
Operating Line	-	-	-	-	-	-	-	-	-	-	-	-
<b>Long Term Debt</b>												
LTD 1	832,843	830,795	828,735	826,662	824,576	822,477	820,365	818,240	816,101	813,949	811,783	809,604
LTD 2	-	-	-	-	-	-	-	-	-	-	-	-
LTD 3	-	-	-	-	-	-	-	-	-	-	-	-
	<b>832,843</b>	<b>830,795</b>	<b>828,735</b>	<b>826,662</b>	<b>824,576</b>	<b>822,477</b>	<b>820,365</b>	<b>818,240</b>	<b>816,101</b>	<b>813,949</b>	<b>811,783</b>	<b>809,604</b>
<b>Other Liabilities</b>												
Deferred Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Other Liability	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151
Deferred Income Tax Liabilities	80,892	83,110	85,263	87,351	89,378	91,342	93,245	95,089	96,875	98,602	100,273	101,888
Provision for reclamation liabilities	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
<b>Shareholders' Equity</b>												
Preferred Share Capital	-	-	-	-	-	-	-	-	-	-	-	-
Common Share Capital	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662
Equity Reserve	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934
Retained Earnings												
Opening Balance	(353,625)	(359,977)	(362,058)	(371,918)	(376,464)	(383,553)	(387,948)	(394,888)	(400,446)	(399,449)	(384,316)	(369,976)
Current Period Earnings	15,141	12,755	15,149	14,355	15,135	14,341	15,133	15,133	14,334	15,132	14,340	15,133
Dividends during Period	(21,493)	(14,837)	(25,009)	(18,901)	(22,223)	(18,736)	(22,073)	(20,691)	(13,337)	-	-	-
Adjustments	-	-	-	-	-	-	-	-	-	-	-	-
	<b>(359,977)</b>	<b>(362,058)</b>	<b>(371,918)</b>	<b>(376,464)</b>	<b>(383,553)</b>	<b>(387,948)</b>	<b>(394,888)</b>	<b>(400,446)</b>	<b>(399,449)</b>	<b>(384,316)</b>	<b>(369,976)</b>	<b>(354,843)</b>
<b>Total Shareholders' Equity</b>	<b>249,619</b>	<b>247,537</b>	<b>237,677</b>	<b>233,131</b>	<b>226,043</b>	<b>221,647</b>	<b>214,707</b>	<b>209,149</b>	<b>210,146</b>	<b>225,279</b>	<b>239,619</b>	<b>254,752</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>1,362,550</b>	<b>1,349,492</b>	<b>1,343,898</b>	<b>1,343,381</b>	<b>1,337,787</b>	<b>1,332,193</b>	<b>1,326,600</b>	<b>1,323,544</b>	<b>1,320,586</b>	<b>1,336,849</b>	<b>1,349,630</b>	<b>1,362,807</b>



**Financial Model - CONFIDENTIAL**

Catalyst Copper Corp  
Cash Flow Statement  
in thousands of US dollars

Cash generated from (used in)  
for the month ended

	Jan 2021 Forecast	Feb 2021 Forecast	Mar 2021 Forecast	Apr 2021 Forecast	May 2021 Forecast	Jun 2021 Forecast	Jul 2021 Forecast	Aug 2021 Forecast	Sep 2021 Forecast	Oct 2021 Forecast	Nov 2021 Forecast	Dec 2021 Forecast	Fiscal 2021 Forecast
<b>Fiscal 2021</b>													
<b>Operating Activities</b>													
Net Income	15,141	12,755	15,149	14,355	15,135	14,341	15,133	15,133	14,334	15,132	14,340	15,133	176,080
Depreciation & Amortization	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	98,958
Stock-based Compensation	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Taxes	2,284	2,218	2,153	2,089	2,026	1,964	1,904	1,844	1,785	1,728	1,671	1,615	23,279
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
	25,671	23,219	25,548	24,690	25,407	24,552	25,283	25,223	24,366	25,106	24,257	24,995	298,317
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	(2,683)	7,465	-	(5,076)	-	-	-	(2,538)	2,538	-	-	-	(294)
Inventories	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses & Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	263	(3,928)	3,928	(1,309)	1,309	(1,309)	1,309	-	(1,309)	1,309	(1,309)	1,309	263
Payroll Payable	246	246	246	246	246	246	246	246	246	246	246	(2,702)	-
Income Taxes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Customer Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Line of Credit	2,683	(7,465)	-	5,076	-	-	-	2,538	(2,538)	-	-	-	294
Other Current Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
	509	(3,682)	4,174	(1,064)	1,555	(1,064)	1,555	246	(1,064)	1,555	(1,064)	(1,392)	263
<b>Net Cash Flows - Operating</b>	<b>26,180</b>	<b>19,537</b>	<b>29,721</b>	<b>23,626</b>	<b>26,962</b>	<b>23,488</b>	<b>26,838</b>	<b>25,469</b>	<b>23,302</b>	<b>26,661</b>	<b>23,194</b>	<b>23,602</b>	<b>298,580</b>
<b>Financing Activities</b>													
Operating Line	-	-	-	-	-	-	-	-	-	-	-	-	-
LTD 1	(2,035)	(2,047)	(2,060)	(2,073)	(2,086)	(2,099)	(2,112)	(2,125)	(2,139)	(2,152)	(2,165)	(2,179)	(25,273)
LTD 2	-	-	-	-	-	-	-	-	-	-	-	-	-
LTD 3	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclamation Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for reclamation liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Preferred Share Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Common Share Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	(21,493)	(14,837)	(25,009)	(18,901)	(22,223)	(18,736)	(22,073)	(20,691)	(13,337)	-	-	-	(177,298)
<b>Net Cash Flows - Financing</b>	<b>(23,527)</b>	<b>(16,884)</b>	<b>(27,069)</b>	<b>(20,974)</b>	<b>(24,309)</b>	<b>(20,835)</b>	<b>(24,185)</b>	<b>(22,816)</b>	<b>(15,476)</b>	<b>(2,152)</b>	<b>(2,165)</b>	<b>(2,179)</b>	<b>(202,571)</b>
<b>Investing activities</b>													
Mining Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-
Sustaining Capital	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(31,833)
Unproven Mineral Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Flows - Investing</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(31,833)</b>
<b>Increase (Decrease) in Cash</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,174</b>	<b>21,857</b>	<b>18,375</b>	<b>18,770</b>	<b>64,176</b>
Cash at beginning of Period	-	-	-	-	-	-	-	-	-	5,174	27,030	45,405	-
Ending Cash Balance	-	-	-	-	-	-	-	-	5,174	27,030	45,405	64,176	64,176

**Financial Model - CONFIDENTIAL**

Catalyst Copper Corp  
Income Statement  
in thousands of US dollars  
(Gold Stream OFF, Silver Stream OFF)

for the month ended

	Fiscal 2022												Fiscal 2022
	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Fiscal 2022
	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
<b>Pay Metal</b>													
Copper	67,966	61,389	67,966	65,774	67,966	65,774	67,966	67,966	65,774	67,966	65,774	67,966	800,245
Gold	1,291	1,166	1,291	1,249	1,291	1,249	1,291	1,291	1,249	1,291	1,249	1,291	15,196
Silver	2,509	2,266	2,509	2,428	2,509	2,428	2,509	2,509	2,428	2,509	2,428	2,509	29,542
	<b>71,766</b>	<b>64,821</b>	<b>71,766</b>	<b>69,451</b>	<b>71,766</b>	<b>69,451</b>	<b>71,766</b>	<b>71,766</b>	<b>69,451</b>	<b>71,766</b>	<b>69,451</b>	<b>71,766</b>	<b>844,983</b>
<b>Concentrate Refining and Transport</b>													
Refining Charges	4,839	4,370	4,839	4,683	4,839	4,683	4,839	4,839	4,683	4,839	4,683	4,839	56,971
Concentrate Transport	3,347	3,023	3,347	3,239	3,347	3,239	3,347	3,347	3,239	3,347	3,239	3,347	39,407
	8,186	7,393	8,186	7,921	8,186	7,921	8,186	8,186	7,921	8,186	7,921	8,186	96,378
<b>Net Smelter Return</b>	<b>63,580</b>	<b>57,427</b>	<b>63,580</b>	<b>61,529</b>	<b>63,580</b>	<b>61,529</b>	<b>63,580</b>	<b>63,580</b>	<b>61,529</b>	<b>63,580</b>	<b>61,529</b>	<b>63,580</b>	<b>748,604</b>
Mining	14,771	13,341	14,771	14,294	14,771	14,294	14,771	14,771	14,294	14,771	14,294	14,771	173,915
Processing	15,729	14,207	15,729	15,222	15,729	15,222	15,729	15,729	15,222	15,729	15,222	15,729	185,197
G&A	1,067	963	1,067	1,032	1,067	1,032	1,067	1,067	1,032	1,067	1,032	1,067	12,557
Acid Use	-	-	-	-	-	-	-	-	-	-	-	-	-
Acid Sales (Income)	-	-	-	-	-	-	-	-	-	-	-	-	-
	31,566	28,512	31,566	30,548	31,566	30,548	31,566	31,566	30,548	31,566	30,548	31,566	371,669
<b>Operating Margin</b>	<b>32,014</b>	<b>28,916</b>	<b>32,014</b>	<b>30,981</b>	<b>32,014</b>	<b>30,981</b>	<b>32,014</b>	<b>32,014</b>	<b>30,981</b>	<b>32,014</b>	<b>30,981</b>	<b>32,014</b>	<b>376,935</b>
Operating Profit Margin (%)	44.6%	44.6%	44.6%	44.6%	44.6%	44.6%	44.6%	44.6%	44.6%	44.6%	44.6%	44.6%	44.6%
<b>Royalties and Streams</b>													
Gross Revenue Royalties	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Smelter Royalties	318	287	318	308	318	308	318	318	308	318	308	318	3,743
New Mining Royalty Tax (NMR)	607	511	618	590	630	601	640	646	617	656	627	666	7,410
Special Mining Duty (GEM)	-	-	-	-	-	-	-	-	-	-	-	-	-
Copper Stream	-	-	-	-	-	-	-	-	-	-	-	-	-
Gold Stream	-	-	-	-	-	-	-	-	-	-	-	-	-
Silver Stream	-	-	-	-	-	-	-	-	-	-	-	-	-
	1,520	1,301	1,543	1,478	1,566	1,500	1,587	1,598	1,531	1,618	1,551	1,638	18,432
Equivalent Gross Revenue Royalty (%)	2.1%	2.0%	2.2%	2.1%	2.2%	2.2%	2.2%	2.2%	2.2%	2.3%	2.2%	2.3%	2.2%
<b>Contribution Margin</b>	<b>30,493</b>	<b>27,615</b>	<b>30,470</b>	<b>29,503</b>	<b>30,448</b>	<b>29,481</b>	<b>30,426</b>	<b>30,416</b>	<b>29,450</b>	<b>30,395</b>	<b>29,430</b>	<b>30,375</b>	<b>358,504</b>
Contribution Margin (%)													
<b>Corporate G&amp;A</b>													
Executive Management Salaries	307	307	307	307	307	307	307	307	307	307	307	307	3,684
Development Team Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Office Expenses	23	23	23	23	23	23	23	23	23	23	23	23	271
Benefits	18	18	18	18	18	18	18	18	18	18	18	18	221
Bonuses	246	246	246	246	246	246	246	246	246	246	246	246	2,947
Closure Cost	-	-	-	-	-	-	-	-	-	-	-	-	-
	594	594	594	594	594	594	594	594	594	594	594	594	7,123
<b>EBITDA</b>	<b>29,900</b>	<b>27,021</b>	<b>29,877</b>	<b>28,910</b>	<b>29,854</b>	<b>28,888</b>	<b>29,833</b>	<b>29,822</b>	<b>28,856</b>	<b>29,802</b>	<b>28,836</b>	<b>29,782</b>	<b>351,380</b>
EBITDA Profit Margin (%)	41.7%	41.7%	41.6%	41.6%	41.6%	41.6%	41.6%	41.6%	41.5%	41.5%	41.5%	41.5%	41.6%
Debt Service Coverage Ratio (DSCR)	3.85	3.48	3.88	3.75	3.87	3.74	3.86	3.86	3.73	3.86	3.73	3.86	3.79
<b>Interest, Depreciation &amp; Amortization</b>													
Interest Expense	5,576	5,548	5,488	5,474	5,475	5,461	5,447	5,433	5,426	5,404	5,390	5,375	65,498
Debt Placement Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation & Amortization	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	98,958
	13,823	13,794	13,734	13,720	13,722	13,708	13,694	13,679	13,673	13,651	13,636	13,622	164,456
<b>Earnings Before Income Taxes</b>	<b>16,077</b>	<b>13,227</b>	<b>16,142</b>	<b>15,189</b>	<b>16,132</b>	<b>15,180</b>	<b>16,139</b>	<b>16,143</b>	<b>15,183</b>	<b>16,151</b>	<b>15,200</b>	<b>16,160</b>	<b>186,924</b>
Current Income Taxes	3,263	2,462	3,390	3,156	3,490	3,255	3,592	3,642	3,402	3,740	3,501	3,835	40,728
Deferred Income Taxes	1,560	1,506	1,453	1,401	1,350	1,299	1,249	1,201	1,153	1,105	1,059	1,013	15,349
	4,823	3,968	4,843	4,557	4,840	4,554	4,842	4,843	4,555	4,845	4,560	4,848	56,077
<b>Net Income</b>	<b>11,254</b>	<b>9,259</b>	<b>11,300</b>	<b>10,633</b>	<b>11,293</b>	<b>10,626</b>	<b>11,297</b>	<b>11,300</b>	<b>10,628</b>	<b>11,306</b>	<b>10,640</b>	<b>11,312</b>	<b>130,847</b>
Net Profit Margin (%)	15.7%	14.3%	15.7%	15.3%	15.7%	15.3%	15.7%	15.7%	15.3%	15.8%	15.3%	15.8%	15.5%
Earnings per share (USD/share)	-	-	-	-	-	-	-	-	-	-	-	-	-
Pay Copper (pounds)	24,714,899	22,323,134	24,714,899	23,917,644	24,714,899	23,917,644	24,714,899	24,714,899	23,917,644	24,714,899	23,917,644	24,714,899	290,998,001
Pay Gold (ounces)	1,076	971	1,076	1,041	1,076	1,041	1,076	1,076	1,041	1,076	1,041	1,076	12,663
Pay Silver (ounces)	125,453	113,312	125,453	121,406	125,453	121,406	125,453	125,453	121,406	125,453	121,406	125,453	1,477,108

**Financial Model - CONFIDENTIAL**

Catalyst Copper Corp  
Balance Sheet  
in thousands of US dollars

at the end of

**Assets**  
**Current Assets**  
Cash  
Investments  
Accounts Receivable  
Inventories  
Prepaid Expenses & Deposits  
Other Current Assets  
  
**Fixed Assets**  
Mining Equipment  
Equipment  
Vehicles  
Sustaining Capital  
Unproven Mineral Interest  
  
Accumulated Depreciation  
**Fixed Assets (net)**  
  
**Other Assets**  
Investments  
Reclamation Deposits  
Deferred Income Tax Assets  
  
**Total Assets**  
  
**Liabilities and Shareholders' Equity**  
**Current Liabilities**  
Accounts Payable  
Payroll Payable  
Income Taxes Payable  
Customer Deposits  
Operating Line of Credit  
Other Current Liability  
  
Operating Line  
  
**Long Term Debt**  
LTD 1  
LTD 2  
LTD 3  
  
**Other Liabilities**  
Deferred Revenue  
Other Liability  
Deferred Income Tax Liabilities  
Provision for reclamation liabilities  
  
**Shareholders' Equity**  
Preferred Share Capital  
Common Share Capital  
Equity Reserve  
Retained Earnings  
Opening Balance  
Current Period Earnings  
Dividends during Period  
Adjustments  
  
**Total Shareholders' Equity**  
  
**Total Liabilities and Shareholders' Equity**

	Jan 2022 Forecast	Feb 2022 Forecast	Mar 2022 Forecast	Apr 2022 Forecast	May 2022 Forecast	Fiscal 2022 Jun 2022 Forecast	Jul 2022 Forecast	Aug 2022 Forecast	Sep 2022 Forecast	Oct 2022 Forecast	Nov 2022 Forecast	Dec 2022 Forecast
<b>Assets</b>												
<b>Current Assets</b>												
Cash	79,800	90,351	110,570	124,926	142,442	156,662	174,054	190,104	204,137	221,351	235,273	249,425
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	150,446	136,586	136,586	141,216	141,216	141,216	141,216	143,531	141,216	141,216	141,216	141,216
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses & Deposits	33	33	33	33	33	33	33	33	33	33	33	33
Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-
	<b>230,279</b>	<b>226,971</b>	<b>247,189</b>	<b>266,176</b>	<b>283,692</b>	<b>297,912</b>	<b>315,304</b>	<b>333,668</b>	<b>345,387</b>	<b>362,600</b>	<b>376,522</b>	<b>390,674</b>
<b>Fixed Assets</b>												
Mining Equipment	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800
Equipment	29	29	29	29	29	29	29	29	29	29	29	29
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-
Sustaining Capital	98,153	100,806	103,458	106,111	108,764	111,417	114,069	116,722	119,375	122,028	124,681	127,333
Unproven Mineral Interest	30,660	30,660	30,660	30,660	30,660	30,660	30,660	30,660	30,660	30,660	30,660	30,660
	<b>1,440,642</b>	<b>1,443,294</b>	<b>1,445,947</b>	<b>1,448,600</b>	<b>1,451,253</b>	<b>1,453,906</b>	<b>1,456,558</b>	<b>1,459,211</b>	<b>1,461,864</b>	<b>1,464,517</b>	<b>1,467,169</b>	<b>1,469,822</b>
Accumulated Depreciation	(302,460)	(310,707)	(318,953)	(327,200)	(335,446)	(343,693)	(351,939)	(360,186)	(368,432)	(376,678)	(384,925)	(393,171)
<b>Fixed Assets (net)</b>	<b>1,138,181</b>	<b>1,132,588</b>	<b>1,126,994</b>	<b>1,121,400</b>	<b>1,115,807</b>	<b>1,110,213</b>	<b>1,104,619</b>	<b>1,099,026</b>	<b>1,093,432</b>	<b>1,087,838</b>	<b>1,082,244</b>	<b>1,076,651</b>
<b>Other Assets</b>												
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Reclamation Deposits	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Tax Assets	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>1,368,461</b>	<b>1,359,558</b>	<b>1,374,183</b>	<b>1,387,576</b>	<b>1,399,498</b>	<b>1,408,125</b>	<b>1,419,923</b>	<b>1,432,694</b>	<b>1,438,818</b>	<b>1,450,438</b>	<b>1,458,767</b>	<b>1,467,325</b>
<b>Liabilities and Shareholders' Equity</b>												
<b>Current Liabilities</b>												
Accounts Payable	39,752	35,905	39,752	38,470	39,752	38,470	39,752	39,752	38,470	39,752	38,470	39,752
Payroll Payable	246	491	737	982	1,228	1,474	1,719	1,965	2,210	2,456	2,702	-
Income Taxes Payable	-	-	-	-	-	-	-	-	-	-	-	-
Customer Deposits	-	-	-	-	-	-	-	-	-	-	-	-
Operating Line of Credit	150,446	136,586	136,586	141,216	141,216	141,216	141,216	143,531	141,216	141,216	141,216	141,216
Other Current Liability	-	-	-	-	-	-	-	-	-	-	-	-
	<b>190,444</b>	<b>172,982</b>	<b>177,075</b>	<b>180,668</b>	<b>182,196</b>	<b>181,159</b>	<b>182,687</b>	<b>185,248</b>	<b>181,896</b>	<b>183,424</b>	<b>182,387</b>	<b>180,968</b>
Operating Line	-	-	-	-	-	-	-	-	-	-	-	-
<b>Long Term Debt</b>												
LTD 1	807,412	805,205	802,985	800,751	798,503	796,241	793,965	791,675	789,370	787,051	784,717	782,369
LTD 2	-	-	-	-	-	-	-	-	-	-	-	-
LTD 3	-	-	-	-	-	-	-	-	-	-	-	-
	<b>807,412</b>	<b>805,205</b>	<b>802,985</b>	<b>800,751</b>	<b>798,503</b>	<b>796,241</b>	<b>793,965</b>	<b>791,675</b>	<b>789,370</b>	<b>787,051</b>	<b>784,717</b>	<b>782,369</b>
<b>Other Liabilities</b>												
Deferred Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Other Liability	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151
Deferred Income Tax Liabilities	103,448	104,954	106,407	107,808	109,157	110,457	111,706	112,907	114,059	115,165	116,224	117,237
Provision for reclamation liabilities	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
<b>Shareholders' Equity</b>												
Preferred Share Capital	-	-	-	-	-	-	-	-	-	-	-	-
Common Share Capital	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662
Equity Reserve	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934
Retained Earnings												
Opening Balance	(354,843)	(343,589)	(334,330)	(323,031)	(312,398)	(301,105)	(290,479)	(279,182)	(267,882)	(257,254)	(245,948)	(235,309)
Current Period Earnings	11,254	9,259	11,300	10,633	11,293	10,626	11,297	11,300	10,628	11,306	10,640	11,312
Dividends during Period	-	-	-	-	-	-	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-	-	-	-	-	-	-
	<b>(343,589)</b>	<b>(334,330)</b>	<b>(323,031)</b>	<b>(312,398)</b>	<b>(301,105)</b>	<b>(290,479)</b>	<b>(279,182)</b>	<b>(267,882)</b>	<b>(257,254)</b>	<b>(245,948)</b>	<b>(235,309)</b>	<b>(223,997)</b>
<b>Total Shareholders' Equity</b>	<b>266,006</b>	<b>275,265</b>	<b>286,565</b>	<b>297,197</b>	<b>308,490</b>	<b>319,116</b>	<b>330,413</b>	<b>341,713</b>	<b>352,341</b>	<b>363,647</b>	<b>374,287</b>	<b>385,599</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>1,368,461</b>	<b>1,359,558</b>	<b>1,374,183</b>	<b>1,387,576</b>	<b>1,399,498</b>	<b>1,408,125</b>	<b>1,419,923</b>	<b>1,432,694</b>	<b>1,438,818</b>	<b>1,450,438</b>	<b>1,458,767</b>	<b>1,467,325</b>

**Financial Model - CONFIDENTIAL**

Catalyst Copper Corp  
Cash Flow Statement  
in thousands of US dollars

Cash generated from (used in)  
for the month ended

	Fiscal 2022												Fiscal 2022 Forecast
	Jan 2022 Forecast	Feb 2022 Forecast	Mar 2022 Forecast	Apr 2022 Forecast	May 2022 Forecast	Jun 2022 Forecast	Jul 2022 Forecast	Aug 2022 Forecast	Sep 2022 Forecast	Oct 2022 Forecast	Nov 2022 Forecast	Dec 2022 Forecast	
<b>Operating Activities</b>													
Net Income	11,254	9,259	11,300	10,633	11,293	10,626	11,297	11,300	10,628	11,306	10,640	11,312	130,847
Depreciation & Amortization	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	98,958
Stock-based Compensation	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Taxes	1,560	1,506	1,453	1,401	1,350	1,299	1,249	1,201	1,153	1,105	1,059	1,013	15,349
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
	21,061	19,012	20,999	20,280	20,889	20,172	20,793	20,747	20,027	20,658	19,945	20,572	245,154
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	4,377	13,860	-	(4,630)	-	-	-	(2,315)	2,315	-	-	-	13,606
Inventories	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses & Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	(837)	(3,847)	3,847	(1,282)	1,282	(1,282)	1,282	-	(1,282)	1,282	(1,282)	1,282	(837)
Payroll Payable	246	246	246	246	246	246	246	246	246	246	246	(2,702)	-
Income Taxes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Customer Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Line of Credit	(4,377)	(13,860)	-	4,630	-	-	-	2,315	(2,315)	-	-	-	(13,606)
Other Current Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
	(591)	(3,601)	4,093	(1,037)	1,528	(1,037)	1,528	246	(1,037)	1,528	(1,037)	(1,419)	(837)
<b>Net Cash Flows - Operating</b>	<b>20,470</b>	<b>15,410</b>	<b>25,092</b>	<b>19,243</b>	<b>22,417</b>	<b>19,135</b>	<b>22,321</b>	<b>20,993</b>	<b>18,991</b>	<b>22,185</b>	<b>18,909</b>	<b>19,153</b>	<b>244,317</b>
<b>Financing Activities</b>													
Operating Line	-	-	-	-	-	-	-	-	-	-	-	-	-
LTD 1	(2,193)	(2,206)	(2,220)	(2,234)	(2,248)	(2,262)	(2,276)	(2,290)	(2,305)	(2,319)	(2,334)	(2,348)	(27,235)
LTD 2	-	-	-	-	-	-	-	-	-	-	-	-	-
LTD 3	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclamation Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for reclamation liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Preferred Share Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Common Share Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Flows - Financing</b>	<b>(2,193)</b>	<b>(2,206)</b>	<b>(2,220)</b>	<b>(2,234)</b>	<b>(2,248)</b>	<b>(2,262)</b>	<b>(2,276)</b>	<b>(2,290)</b>	<b>(2,305)</b>	<b>(2,319)</b>	<b>(2,334)</b>	<b>(2,348)</b>	<b>(27,235)</b>
<b>Investing activities</b>													
Mining Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-
Sustaining Capital	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(31,833)
Unproven Mineral Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Flows - Investing</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(31,833)</b>
<b>Increase (Decrease) in Cash</b>	<b>15,624</b>	<b>10,551</b>	<b>20,219</b>	<b>14,356</b>	<b>17,516</b>	<b>14,220</b>	<b>17,392</b>	<b>16,049</b>	<b>14,033</b>	<b>17,214</b>	<b>13,922</b>	<b>14,152</b>	<b>185,249</b>
Cash at beginning of Period	64,176	79,800	90,351	110,570	124,926	142,442	156,662	174,054	190,104	204,137	221,351	235,273	64,176
Ending Cash Balance	79,800	90,351	110,570	124,926	142,442	156,662	174,054	190,104	204,137	221,351	235,273	249,425	249,425

**Financial Model - CONFIDENTIAL**

Catalyst Copper Corp  
Income Statement  
in thousands of US dollars  
(Gold Stream OFF, Silver Stream OFF)

for the month ended

	Fiscal 2023												Fiscal 2023 Forecast
	Jan 2023 Forecast	Feb 2023 Forecast	Mar 2023 Forecast	Apr 2023 Forecast	May 2023 Forecast	Jun 2023 Forecast	Jul 2023 Forecast	Aug 2023 Forecast	Sep 2023 Forecast	Oct 2023 Forecast	Nov 2023 Forecast	Dec 2023 Forecast	
<b>Pay Metal</b>													
Copper	56,091	50,663	56,091	54,282	56,091	54,282	56,091	56,091	54,282	56,091	54,282	56,091	660,432
Gold	1,257	1,135	1,257	1,216	1,257	1,216	1,257	1,257	1,216	1,257	1,216	1,257	14,795
Silver	2,037	1,840	2,037	1,971	2,037	1,971	2,037	2,037	1,971	2,037	1,971	2,037	23,983
	<b>59,385</b>	<b>53,638</b>	<b>59,385</b>	<b>57,469</b>	<b>59,385</b>	<b>57,469</b>	<b>59,385</b>	<b>59,385</b>	<b>57,469</b>	<b>59,385</b>	<b>57,469</b>	<b>59,385</b>	<b>699,209</b>
<b>Concentrate Refining and Transport</b>													
Refining Charges	3,993	3,607	3,993	3,865	3,993	3,865	3,993	3,993	3,865	3,993	3,865	3,993	47,020
Concentrate Transport	2,762	2,495	2,762	2,673	2,762	2,673	2,762	2,762	2,673	2,762	2,673	2,762	32,522
	6,756	6,102	6,756	6,538	6,756	6,538	6,756	6,756	6,538	6,756	6,538	6,756	79,542
<b>Net Smelter Return</b>	<b>52,629</b>	<b>47,536</b>	<b>52,629</b>	<b>50,932</b>	<b>52,629</b>	<b>50,932</b>	<b>52,629</b>	<b>52,629</b>	<b>50,932</b>	<b>52,629</b>	<b>50,932</b>	<b>52,629</b>	<b>619,667</b>
Mining	14,722	13,297	14,722	14,247	14,722	14,247	14,722	14,722	14,247	14,722	14,247	14,722	173,336
Processing	15,677	14,160	15,677	15,171	15,677	15,171	15,677	15,677	15,171	15,677	15,171	15,677	184,579
G&A	1,063	960	1,063	1,029	1,063	1,029	1,063	1,063	1,029	1,063	1,029	1,063	12,516
Acid Use	-	-	-	-	-	-	-	-	-	-	-	-	-
Acid Sales (Income)	-	-	-	-	-	-	-	-	-	-	-	-	-
	31,461	28,417	31,461	30,446	31,461	30,446	31,461	31,461	30,446	31,461	30,446	31,461	370,430
<b>Operating Margin</b>	<b>21,168</b>	<b>19,120</b>	<b>21,168</b>	<b>20,485</b>	<b>21,168</b>	<b>20,485</b>	<b>21,168</b>	<b>21,168</b>	<b>20,485</b>	<b>21,168</b>	<b>20,485</b>	<b>21,168</b>	<b>249,237</b>
Operating Profit Margin (%)	35.6%	35.6%	35.6%	35.6%	35.6%	35.6%	35.6%	35.6%	35.6%	35.6%	35.6%	35.6%	35.6%
<b>Royalties and Streams</b>													
Gross Revenue Royalties	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Smelter Royalties	263	238	263	255	263	255	263	263	255	263	255	263	3,098
New Mining Royalty Tax (NMR)	253	203	260	246	268	253	275	278	264	285	270	292	3,147
Special Mining Duty (GEM)	-	-	-	-	-	-	-	-	-	-	-	-	-
Copper Stream	-	-	-	-	-	-	-	-	-	-	-	-	-
Gold Stream	-	-	-	-	-	-	-	-	-	-	-	-	-
Silver Stream	-	-	-	-	-	-	-	-	-	-	-	-	-
	793	663	809	771	824	786	839	846	808	860	822	874	9,695
Equivalent Gross Revenue Royalty (%)	1.3%	1.2%	1.4%	1.3%	1.4%	1.4%	1.4%	1.4%	1.4%	1.4%	1.4%	1.5%	1.4%
<b>Contribution Margin</b>	<b>20,375</b>	<b>18,456</b>	<b>20,359</b>	<b>19,715</b>	<b>20,344</b>	<b>19,699</b>	<b>20,329</b>	<b>20,322</b>	<b>19,678</b>	<b>20,308</b>	<b>19,664</b>	<b>20,294</b>	<b>239,542</b>
Contribution Margin (%)													
<b>Corporate G&amp;A</b>													
Executive Management Salaries	307	307	307	307	307	307	307	307	307	307	307	307	3,684
Development Team Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Office Expenses	23	23	23	23	23	23	23	23	23	23	23	23	271
Benefits	18	18	18	18	18	18	18	18	18	18	18	18	221
Bonuses	246	246	246	246	246	246	246	246	246	246	246	246	2,947
Closure Cost	-	-	-	-	-	-	-	-	-	-	-	-	-
	594	594	594	594	594	594	594	594	594	594	594	594	7,123
<b>EBITDA</b>	<b>19,782</b>	<b>17,862</b>	<b>19,766</b>	<b>19,121</b>	<b>19,750</b>	<b>19,106</b>	<b>19,735</b>	<b>19,728</b>	<b>19,084</b>	<b>19,714</b>	<b>19,070</b>	<b>19,700</b>	<b>232,418</b>
EBITDA Profit Margin (%)	33.3%	33.3%	33.3%	33.3%	33.3%	33.2%	33.2%	33.2%	33.2%	33.2%	33.2%	33.2%	33.2%
Debt Service Coverage Ratio (DSCR)	2.56	2.32	2.59	2.51	2.58	2.50	2.58	2.58	2.50	2.58	2.50	2.58	2.53
<b>Interest, Depreciation &amp; Amortization</b>													
Interest Expense	5,361	5,312	5,237	5,222	5,220	5,205	5,189	5,174	5,165	5,143	5,127	5,112	62,466
Debt Placement Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation & Amortization	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	98,958
	13,607	13,559	13,483	13,468	13,466	13,451	13,436	13,420	13,411	13,390	13,374	13,358	161,424
<b>Earnings Before Income Taxes</b>	<b>6,175</b>	<b>4,304</b>	<b>6,282</b>	<b>5,652</b>	<b>6,284</b>	<b>5,655</b>	<b>6,300</b>	<b>6,308</b>	<b>5,673</b>	<b>6,324</b>	<b>5,696</b>	<b>6,342</b>	<b>70,994</b>
Current Income Taxes	884	367	1,004	857	1,089	941	1,175	1,217	1,066	1,300	1,150	1,381	12,430
Deferred Income Taxes	969	925	881	838	797	755	715	675	636	597	559	522	8,868
	1,852	1,291	1,885	1,696	1,885	1,696	1,890	1,892	1,702	1,897	1,709	1,903	21,298
<b>Net Income</b>	<b>4,322</b>	<b>3,013</b>	<b>4,398</b>	<b>3,957</b>	<b>4,399</b>	<b>3,958</b>	<b>4,410</b>	<b>4,415</b>	<b>3,971</b>	<b>4,427</b>	<b>3,987</b>	<b>4,439</b>	<b>49,696</b>
Net Profit Margin (%)	7.3%	5.6%	7.4%	6.9%	7.4%	6.9%	7.4%	7.4%	6.9%	7.5%	6.9%	7.5%	7.1%
Earnings per share (USD/share)	-	-	-	-	-	-	-	-	-	-	-	-	-
Pay Copper (pounds)	20,396,894	18,423,001	20,396,894	19,738,930	20,396,894	19,738,930	20,396,894	20,396,894	19,738,930	20,396,894	19,738,930	20,396,894	240,156,981
Pay Gold (ounces)	1,047	946	1,047	1,013	1,047	1,013	1,047	1,047	1,013	1,047	1,013	1,047	12,329
Pay Silver (ounces)	101,844	91,988	101,844	98,559	101,844	98,559	101,844	101,844	98,559	101,844	98,559	101,844	1,199,135

**Financial Model - CONFIDENTIAL**

Catalyst Copper Corp  
Balance Sheet  
in thousands of US dollars

at the end of

**Assets**

**Current Assets**

	Jan 2023 Forecast	Feb 2023 Forecast	Mar 2023 Forecast	Apr 2023 Forecast	May 2023 Forecast	Fiscal 2023 Jun 2023 Forecast	Jul 2023 Forecast	Aug 2023 Forecast	Sep 2023 Forecast	Oct 2023 Forecast	Nov 2023 Forecast	Dec 2023 Forecast
Cash	256,657	260,357	272,781	279,776	289,621	296,503	306,247	314,708	321,437	331,035	337,673	344,229
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	131,151	113,023	113,023	116,854	116,854	116,854	116,854	118,770	116,854	116,854	116,854	116,854
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses & Deposits	33	33	33	33	33	33	33	33	33	33	33	33
Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-

<b>387,841</b>	<b>373,413</b>	<b>385,837</b>	<b>396,663</b>	<b>406,508</b>	<b>413,390</b>	<b>423,134</b>	<b>433,511</b>	<b>438,325</b>	<b>447,922</b>	<b>454,560</b>	<b>461,116</b>
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**Fixed Assets**

Mining Equipment	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800
Equipment	29	29	29	29	29	29	29	29	29	29	29	29
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-
Sustaining Capital	129,986	132,639	135,292	137,944	140,597	143,250	145,903	148,556	151,208	153,861	156,514	159,167
Unproven Mineral Interest	30,660	30,660	30,660	30,660	30,660	30,660	30,660	30,660	30,660	30,660	30,660	30,660

1,472,475	1,475,128	1,477,781	1,480,433	1,483,086	1,485,739	1,488,392	1,491,044	1,493,697	1,496,350	1,499,003	1,501,656
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Accumulated Depreciation	(401,418)	(409,664)	(417,911)	(426,157)	(434,404)	(442,650)	(450,897)	(459,143)	(467,390)	(475,636)	(483,883)	(492,129)
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<b>Fixed Assets (net)</b>	<b>1,071,057</b>	<b>1,065,463</b>	<b>1,059,870</b>	<b>1,054,276</b>	<b>1,048,682</b>	<b>1,043,089</b>	<b>1,037,495</b>	<b>1,031,901</b>	<b>1,026,307</b>	<b>1,020,714</b>	<b>1,015,120</b>	<b>1,009,526</b>
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**Other Assets**

Investments	-	-	-	-	-	-	-	-	-	-	-	-
Reclamation Deposits	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Tax Assets	-	-	-	-	-	-	-	-	-	-	-	-

<b>Total Assets</b>	<b>1,458,898</b>	<b>1,438,877</b>	<b>1,445,707</b>	<b>1,450,939</b>	<b>1,455,190</b>	<b>1,456,479</b>	<b>1,460,629</b>	<b>1,465,412</b>	<b>1,464,632</b>	<b>1,468,636</b>	<b>1,469,680</b>	<b>1,470,642</b>
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**Liabilities and Shareholders' Equity**

**Current Liabilities**

Accounts Payable	38,217	34,518	38,217	36,984	38,217	36,984	38,217	38,217	36,984	38,217	36,984	38,217
Payroll Payable	246	491	737	982	1,228	1,474	1,719	1,965	2,210	2,456	2,702	-
Income Taxes Payable	-	-	-	-	-	-	-	-	-	-	-	-
Customer Deposits	-	-	-	-	-	-	-	-	-	-	-	-
Operating Line of Credit	131,151	113,023	113,023	116,854	116,854	116,854	116,854	118,770	116,854	116,854	116,854	116,854
Other Current Liability	-	-	-	-	-	-	-	-	-	-	-	-

<b>169,613</b>	<b>148,032</b>	<b>151,976</b>	<b>154,821</b>	<b>156,299</b>	<b>155,312</b>	<b>156,790</b>	<b>158,951</b>	<b>156,049</b>	<b>157,527</b>	<b>156,540</b>	<b>155,071</b>
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Operating Line	-	-	-	-	-	-	-	-	-	-	-	-
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**Long Term Debt**

LTD 1	780,006	777,629	775,236	772,829	770,406	767,969	765,516	763,048	760,564	758,065	755,550	753,020
LTD 2	-	-	-	-	-	-	-	-	-	-	-	-
LTD 3	-	-	-	-	-	-	-	-	-	-	-	-

<b>780,006</b>	<b>777,629</b>	<b>775,236</b>	<b>772,829</b>	<b>770,406</b>	<b>767,969</b>	<b>765,516</b>	<b>763,048</b>	<b>760,564</b>	<b>758,065</b>	<b>755,550</b>	<b>753,020</b>
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**Other Liabilities**

Deferred Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Other Liability	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151
Deferred Income Tax Liabilities	118,206	119,130	120,012	120,850	121,647	122,402	123,117	123,791	124,427	125,024	125,583	126,105
Provision for reclamation liabilities	-	-	-	-	-	-	-	-	-	-	-	-

**Shareholders' Equity**

Preferred Share Capital	-	-	-	-	-	-	-	-	-	-	-	-
Common Share Capital	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662
Equity Reserve	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934
Retained Earnings												
Opening Balance	(223,997)	(219,674)	(216,662)	(212,264)	(208,307)	(203,908)	(199,950)	(195,540)	(191,125)	(187,154)	(182,727)	(178,740)
Current Period Earnings	4,322	3,013	4,398	3,957	4,399	3,958	4,410	4,415	3,971	4,427	3,987	4,439
Dividends during Period	-	-	-	-	-	-	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-	-	-	-	-	-	-

<b>(219,674)</b>	<b>(216,662)</b>	<b>(212,264)</b>	<b>(208,307)</b>	<b>(203,908)</b>	<b>(199,950)</b>	<b>(195,540)</b>	<b>(191,125)</b>	<b>(187,154)</b>	<b>(182,727)</b>	<b>(178,740)</b>	<b>(174,300)</b>
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<b>Total Shareholders' Equity</b>	<b>389,921</b>	<b>392,934</b>	<b>397,331</b>	<b>401,288</b>	<b>405,687</b>	<b>409,645</b>	<b>414,055</b>	<b>418,470</b>	<b>422,441</b>	<b>426,868</b>	<b>430,855</b>	<b>435,295</b>
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<b>Total Liabilities and Shareholders' Equity</b>	<b>1,458,898</b>	<b>1,438,877</b>	<b>1,445,707</b>	<b>1,450,939</b>	<b>1,455,190</b>	<b>1,456,479</b>	<b>1,460,629</b>	<b>1,465,412</b>	<b>1,464,632</b>	<b>1,468,636</b>	<b>1,469,680</b>	<b>1,470,642</b>
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**Financial Model - CONFIDENTIAL**

Catalyst Copper Corp  
Cash Flow Statement  
in thousands of US dollars

Cash generated from (used in)  
for the month ended

	Fiscal 2023												Fiscal 2023 Forecast
	Jan 2023 Forecast	Feb 2023 Forecast	Mar 2023 Forecast	Apr 2023 Forecast	May 2023 Forecast	Jun 2023 Forecast	Jul 2023 Forecast	Aug 2023 Forecast	Sep 2023 Forecast	Oct 2023 Forecast	Nov 2023 Forecast	Dec 2023 Forecast	
<b>Operating Activities</b>													
Net Income	4,322	3,013	4,398	3,957	4,399	3,958	4,410	4,415	3,971	4,427	3,987	4,439	49,696
Depreciation & Amortization	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	98,958
Stock-based Compensation	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Taxes	969	925	881	838	797	755	715	675	636	597	559	522	8,868
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
	13,537	12,184	13,525	13,042	13,442	12,960	13,371	13,337	12,853	13,271	12,793	13,208	157,522
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	10,066	18,128	-	(3,831)	-	-	-	(1,916)	1,916	-	-	-	24,362
Inventories	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses & Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	(1,535)	(3,698)	3,698	(1,233)	1,233	(1,233)	1,233	-	(1,233)	1,233	(1,233)	1,233	(1,535)
Payroll Payable	246	246	246	246	246	246	246	246	246	246	246	(2,702)	-
Income Taxes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Customer Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Line of Credit	(10,066)	(18,128)	-	3,831	-	-	-	1,916	(1,916)	-	-	-	(24,362)
Other Current Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
	(1,290)	(3,453)	3,944	(987)	1,478	(987)	1,478	246	(987)	1,478	(987)	(1,469)	(1,535)
<b>Net Cash Flows - Operating</b>	<b>12,248</b>	<b>8,731</b>	<b>17,469</b>	<b>12,054</b>	<b>14,920</b>	<b>11,973</b>	<b>14,849</b>	<b>13,582</b>	<b>11,866</b>	<b>14,749</b>	<b>11,806</b>	<b>11,739</b>	<b>155,987</b>
<b>Financing Activities</b>													
Operating Line	-	-	-	-	-	-	-	-	-	-	-	-	-
LTD 1	(2,363)	(2,378)	(2,392)	(2,407)	(2,422)	(2,438)	(2,453)	(2,468)	(2,484)	(2,499)	(2,515)	(2,530)	(29,349)
LTD 2	-	-	-	-	-	-	-	-	-	-	-	-	-
LTD 3	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclamation Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for reclamation liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Preferred Share Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Common Share Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Flows - Financing</b>	<b>(2,363)</b>	<b>(2,378)</b>	<b>(2,392)</b>	<b>(2,407)</b>	<b>(2,422)</b>	<b>(2,438)</b>	<b>(2,453)</b>	<b>(2,468)</b>	<b>(2,484)</b>	<b>(2,499)</b>	<b>(2,515)</b>	<b>(2,530)</b>	<b>(29,349)</b>
<b>Investing activities</b>													
Mining Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-
Sustaining Capital	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(31,833)
Unproven Mineral Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Flows - Investing</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(31,833)</b>
<b>Increase (Decrease) in Cash</b>	<b>7,232</b>	<b>3,700</b>	<b>12,424</b>	<b>6,994</b>	<b>9,845</b>	<b>6,882</b>	<b>9,744</b>	<b>8,461</b>	<b>6,729</b>	<b>9,597</b>	<b>6,638</b>	<b>6,556</b>	<b>94,804</b>
Cash at beginning of Period	249,425	256,657	260,357	272,781	279,776	289,621	296,503	306,247	314,708	321,437	331,035	337,673	249,425
Ending Cash Balance	256,657	260,357	272,781	279,776	289,621	296,503	306,247	314,708	321,437	331,035	337,673	344,229	344,229

**Financial Model - CONFIDENTIAL**

Catalyst Copper Corp  
Income Statement  
in thousands of US dollars  
(Gold Stream OFF, Silver Stream OFF)

for the month ended

	Fiscal 2024												Fiscal 2024
	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Forecast
	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
<b>Pay Metal</b>													
Copper	44,273	39,989	44,273	42,845	44,273	42,845	44,273	44,273	42,845	44,273	42,845	44,273	521,280
Gold	2,973	2,686	2,973	2,878	2,973	2,878	2,973	2,973	2,878	2,973	2,878	2,973	35,010
Silver	2,976	2,688	2,976	2,880	2,976	2,880	2,976	2,976	2,880	2,976	2,880	2,976	35,042
	<b>50,223</b>	<b>45,362</b>	<b>50,223</b>	<b>48,603</b>	<b>50,223</b>	<b>48,603</b>	<b>50,223</b>	<b>50,223</b>	<b>48,603</b>	<b>50,223</b>	<b>48,603</b>	<b>50,223</b>	<b>591,333</b>
<b>Concentrate Refining and Transport</b>													
Refining Charges	3,193	2,884	3,193	3,090	3,193	3,090	3,193	3,193	3,090	3,193	3,090	3,193	37,592
Concentrate Transport	2,180	1,969	2,180	2,110	2,180	2,110	2,180	2,180	2,110	2,180	2,110	2,180	25,670
	5,373	4,853	5,373	5,200	5,373	5,200	5,373	5,373	5,200	5,373	5,200	5,373	63,262
<b>Net Smelter Return</b>	<b>44,850</b>	<b>40,510</b>	<b>44,850</b>	<b>43,403</b>	<b>44,850</b>	<b>43,403</b>	<b>44,850</b>	<b>44,850</b>	<b>43,403</b>	<b>44,850</b>	<b>43,403</b>	<b>44,850</b>	<b>528,071</b>
Mining	14,771	13,341	14,771	14,294	14,771	14,294	14,771	14,771	14,294	14,771	14,294	14,771	173,915
Processing	15,729	14,207	15,729	15,222	15,729	15,222	15,729	15,729	15,222	15,729	15,222	15,729	185,197
G&A	1,067	963	1,067	1,032	1,067	1,032	1,067	1,067	1,032	1,067	1,032	1,067	12,557
Acid Use	-	-	-	-	-	-	-	-	-	-	-	-	-
Acid Sales (Income)	-	-	-	-	-	-	-	-	-	-	-	-	-
	31,566	28,512	31,566	30,548	31,566	30,548	31,566	31,566	30,548	31,566	30,548	31,566	371,669
<b>Operating Margin</b>	<b>13,283</b>	<b>11,998</b>	<b>13,283</b>	<b>12,855</b>	<b>13,283</b>	<b>12,855</b>	<b>13,283</b>	<b>13,283</b>	<b>12,855</b>	<b>13,283</b>	<b>12,855</b>	<b>13,283</b>	<b>156,402</b>
Operating Profit Margin (%)	26.4%	26.4%	26.4%	26.4%	26.4%	26.4%	26.4%	26.4%	26.4%	26.4%	26.4%	26.4%	26.4%
<b>Royalties and Streams</b>													
Gross Revenue Royalties	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Smelter Royalties	224	203	224	217	224	217	224	224	217	224	217	224	2,640
New Mining Royalty Tax (NMR)	68	45	72	66	77	71	81	84	77	88	81	92	902
Special Mining Duty (GEM)	-	-	-	-	-	-	-	-	-	-	-	-	-
Copper Stream	-	-	-	-	-	-	-	-	-	-	-	-	-
Gold Stream	-	-	-	-	-	-	-	-	-	-	-	-	-
Silver Stream	-	-	-	-	-	-	-	-	-	-	-	-	-
	378	304	389	368	399	378	409	414	393	424	402	433	4,692
Equivalent Gross Revenue Royalty (%)	0.8%	0.7%	0.8%	0.8%	0.8%	0.8%	0.8%	0.8%	0.8%	0.8%	0.8%	0.9%	0.8%
<b>Contribution Margin</b>	<b>12,905</b>	<b>11,694</b>	<b>12,894</b>	<b>12,487</b>	<b>12,884</b>	<b>12,477</b>	<b>12,874</b>	<b>12,869</b>	<b>12,462</b>	<b>12,860</b>	<b>12,453</b>	<b>12,850</b>	<b>151,710</b>
Contribution Margin (%)													
<b>Corporate G&amp;A</b>													
Executive Management Salaries	307	307	307	307	307	307	307	307	307	307	307	307	3,684
Development Team Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Office Expenses	23	23	23	23	23	23	23	23	23	23	23	23	271
Benefits	18	18	18	18	18	18	18	18	18	18	18	18	221
Bonuses	246	246	246	246	246	246	246	246	246	246	246	246	2,947
Closure Cost	-	-	-	-	-	-	-	-	-	-	-	-	-
	594	594	594	594	594	594	594	594	594	594	594	594	7,123
<b>EBITDA</b>	<b>12,312</b>	<b>11,100</b>	<b>12,301</b>	<b>11,894</b>	<b>12,290</b>	<b>11,883</b>	<b>12,280</b>	<b>12,275</b>	<b>11,869</b>	<b>12,266</b>	<b>11,859</b>	<b>12,257</b>	<b>144,587</b>
EBITDA Profit Margin (%)	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.4%	24.4%	24.4%	24.4%	24.4%	24.5%
Debt Service Coverage Ratio (DSCR)	1.61	1.46	1.62	1.57	1.62	1.57	1.62	1.62	1.56	1.62	1.56	1.62	1.59
<b>Interest, Depreciation &amp; Amortization</b>													
Interest Expense	5,096	5,056	4,993	4,977	4,972	4,955	4,939	4,922	4,911	4,889	4,872	4,855	59,437
Debt Placement Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation & Amortization	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	98,958
	13,342	13,302	13,240	13,223	13,218	13,202	13,185	13,169	13,158	13,135	13,119	13,102	158,395
<b>Earnings Before Income Taxes</b>	<b>(1,031)</b>	<b>(2,202)</b>	<b>(939)</b>	<b>(1,330)</b>	<b>(928)</b>	<b>(1,318)</b>	<b>(905)</b>	<b>(893)</b>	<b>(1,289)</b>	<b>(869)</b>	<b>(1,259)</b>	<b>(845)</b>	<b>(13,808)</b>
Current Income Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Taxes	485	449	414	379	345	311	278	245	213	182	151	120	3,570
	485	449	414	379	345	311	278	245	213	182	151	120	3,570
<b>Net Income</b>	<b>(1,516)</b>	<b>(2,651)</b>	<b>(1,352)</b>	<b>(1,709)</b>	<b>(1,272)</b>	<b>(1,629)</b>	<b>(1,183)</b>	<b>(1,138)</b>	<b>(1,502)</b>	<b>(1,051)</b>	<b>(1,410)</b>	<b>(965)</b>	<b>(17,378)</b>
Net Profit Margin (%)	-3.0%	-5.8%	-2.7%	-3.5%	-2.5%	-3.4%	-2.4%	-2.3%	-3.1%	-2.1%	-2.9%	-1.9%	-2.9%
Earnings per share (USD/share)	-	-	-	-	-	-	-	-	-	-	-	-	-
Pay Copper (pounds)	16,099,322	14,541,323	16,099,322	15,579,989	16,099,322	15,579,989	16,099,322	16,099,322	15,579,989	16,099,322	15,579,989	16,099,322	189,556,535
Pay Gold (ounces)	2,478	2,238	2,478	2,398	2,478	2,398	2,478	2,478	2,398	2,478	2,398	2,478	29,175
Pay Silver (ounces)	148,810	134,409	148,810	144,009	148,810	144,009	148,810	148,810	144,009	148,810	144,009	148,810	1,752,113



**Financial Model - CONFIDENTIAL**

Catalyst Copper Corp  
Balance Sheet  
in thousands of US dollars

at the end of

**Assets**

**Current Assets**

Cash  
Investments  
Accounts Receivable  
Inventories  
Prepaid Expenses & Deposits  
Other Current Assets

	Jan 2024 Forecast	Feb 2024 Forecast	Mar 2024 Forecast	Apr 2024 Forecast	May 2024 Forecast	Fiscal 2024 Jun 2024 Forecast	Jul 2024 Forecast	Aug 2024 Forecast	Sep 2024 Forecast	Oct 2024 Forecast	Nov 2024 Forecast	Dec 2024 Forecast
Cash	345,213	342,714	348,611	349,334	352,827	353,530	357,012	359,298	359,981	363,449	364,128	364,640
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	109,608	95,585	95,585	98,825	98,825	98,825	98,825	100,446	98,825	98,825	98,825	98,825
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses & Deposits	33	33	33	33	33	33	33	33	33	33	33	33
Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Current Assets</b>	<b>454,854</b>	<b>438,332</b>	<b>444,229</b>	<b>448,193</b>	<b>451,686</b>	<b>452,388</b>	<b>455,871</b>	<b>459,777</b>	<b>458,839</b>	<b>462,308</b>	<b>462,986</b>	<b>463,498</b>

**Fixed Assets**

Mining Equipment  
Equipment  
Vehicles  
Sustaining Capital  
Unproven Mineral Interest

Mining Equipment	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800	1,311,800
Equipment	29	29	29	29	29	29	29	29	29	29	29	29
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-
Sustaining Capital	161,819	164,472	167,125	169,778	172,431	175,083	177,736	180,389	183,042	185,694	188,347	191,000
Unproven Mineral Interest	30,660	30,660	30,660	30,660	30,660	30,660	30,660	30,660	30,660	30,660	30,660	30,660

Accumulated Depreciation

Accumulated Depreciation	(500,376)	(508,622)	(516,869)	(525,115)	(533,362)	(541,608)	(549,855)	(558,101)	(566,348)	(574,594)	(582,841)	(591,087)
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**Fixed Assets (net)**

<b>Fixed Assets (net)</b>	<b>1,003,933</b>	<b>998,339</b>	<b>992,745</b>	<b>987,151</b>	<b>981,558</b>	<b>975,964</b>	<b>970,370</b>	<b>964,777</b>	<b>959,183</b>	<b>953,589</b>	<b>947,996</b>	<b>942,402</b>
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**Other Assets**

Investments  
Reclamation Deposits  
Deferred Income Tax Assets

Investments	-	-	-	-	-	-	-	-	-	-	-	-
Reclamation Deposits	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Tax Assets	-	-	-	-	-	-	-	-	-	-	-	-

**Total Assets**

<b>Total Assets</b>	<b>1,458,787</b>	<b>1,436,671</b>	<b>1,436,974</b>	<b>1,435,344</b>	<b>1,433,243</b>	<b>1,428,352</b>	<b>1,426,241</b>	<b>1,424,554</b>	<b>1,418,022</b>	<b>1,415,897</b>	<b>1,410,982</b>	<b>1,405,900</b>
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**Liabilities and Shareholders' Equity**

**Current Liabilities**

Accounts Payable  
Payroll Payable  
Income Taxes Payable  
Customer Deposits  
Operating Line of Credit  
Other Current Liability

Accounts Payable	36,939	33,365	36,939	35,748	36,939	35,748	36,939	36,939	35,748	36,939	35,748	36,939
Payroll Payable	246	491	737	982	1,228	1,474	1,719	1,965	2,210	2,456	2,702	-
Income Taxes Payable	-	-	-	-	-	-	-	-	-	-	-	-
Customer Deposits	-	-	-	-	-	-	-	-	-	-	-	-
Operating Line of Credit	109,608	95,585	95,585	98,825	98,825	98,825	98,825	100,446	98,825	98,825	98,825	98,825
Other Current Liability	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>146,793</b>	<b>129,441</b>	<b>133,261</b>	<b>135,556</b>	<b>136,993</b>	<b>136,047</b>	<b>137,484</b>	<b>139,350</b>	<b>136,784</b>	<b>138,221</b>	<b>137,275</b>	<b>135,765</b>

Operating Line

Operating Line	-	-	-	-	-	-	-	-	-	-	-	-
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**Long Term Debt**

LTD 1  
LTD 2  
LTD 3

LTD 1	750,473	747,911	745,333	742,739	740,128	737,501	734,858	732,198	729,522	726,829	724,119	721,392
LTD 2	-	-	-	-	-	-	-	-	-	-	-	-
LTD 3	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Long Term Debt</b>	<b>750,473</b>	<b>747,911</b>	<b>745,333</b>	<b>742,739</b>	<b>740,128</b>	<b>737,501</b>	<b>734,858</b>	<b>732,198</b>	<b>729,522</b>	<b>726,829</b>	<b>724,119</b>	<b>721,392</b>

**Other Liabilities**

Deferred Revenue  
Other Liability  
Deferred Income Tax Liabilities  
Provision for reclamation liabilities

Deferred Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Other Liability	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151
Deferred Income Tax Liabilities	126,590	127,040	127,453	127,832	128,177	128,487	128,765	129,010	129,223	129,405	129,555	129,675
Provision for reclamation liabilities	-	-	-	-	-	-	-	-	-	-	-	-

**Shareholders' Equity**

Preferred Share Capital  
Common Share Capital  
Equity Reserve  
Retained Earnings  
Opening Balance  
Current Period Earnings  
Dividends during Period  
Adjustments

Preferred Share Capital	-	-	-	-	-	-	-	-	-	-	-	-
Common Share Capital	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662	602,662
Equity Reserve	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934	6,934
Retained Earnings	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance	(174,300)	(175,817)	(178,468)	(179,820)	(181,529)	(182,801)	(184,430)	(185,613)	(186,751)	(188,253)	(189,304)	(190,714)
Current Period Earnings	(1,516)	(2,651)	(1,352)	(1,709)	(1,272)	(1,629)	(1,183)	(1,138)	(1,502)	(1,051)	(1,410)	(965)
Dividends during Period	-	-	-	-	-	-	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Shareholders' Equity</b>	<b>(175,817)</b>	<b>(178,468)</b>	<b>(179,820)</b>	<b>(181,529)</b>	<b>(182,801)</b>	<b>(184,430)</b>	<b>(185,613)</b>	<b>(186,751)</b>	<b>(188,253)</b>	<b>(189,304)</b>	<b>(190,714)</b>	<b>(191,679)</b>

**Total Shareholders' Equity**

<b>Total Shareholders' Equity</b>	<b>433,779</b>	<b>431,128</b>	<b>429,775</b>	<b>428,066</b>	<b>426,794</b>	<b>425,165</b>	<b>423,983</b>	<b>422,844</b>	<b>421,342</b>	<b>420,291</b>	<b>418,882</b>	<b>417,917</b>
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**Total Liabilities and Shareholders' Equity**

<b>Total Liabilities and Shareholders' Equity</b>	<b>1,458,787</b>	<b>1,436,671</b>	<b>1,436,974</b>	<b>1,435,344</b>	<b>1,433,243</b>	<b>1,428,352</b>	<b>1,426,241</b>	<b>1,424,554</b>	<b>1,418,022</b>	<b>1,415,897</b>	<b>1,410,982</b>	<b>1,405,900</b>
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**Financial Model - CONFIDENTIAL**

Catalyst Copper Corp  
Cash Flow Statement  
in thousands of US dollars

Cash generated from (used in)  
for the month ended

	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Fiscal 2024		Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Fiscal 2024
	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
<b>Operating Activities</b>													
Net Income	(1,516)	(2,651)	(1,352)	(1,709)	(1,272)	(1,629)	(1,183)	(1,138)	(1,502)	(1,051)	(1,410)	(965)	(17,378)
Depreciation & Amortization	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	8,246	98,958
Stock-based Compensation	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Taxes	485	449	414	379	345	311	278	245	213	182	151	120	3,570
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
	7,216	6,044	7,308	6,917	7,319	6,928	7,342	7,353	6,958	7,377	6,987	7,402	85,150
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	7,246	14,022	-	(3,240)	-	-	-	(1,620)	1,620	-	-	-	18,029
Inventories	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses & Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	(1,277)	(3,575)	3,575	(1,192)	1,192	(1,192)	1,192	-	(1,192)	1,192	(1,192)	1,192	(1,277)
Payroll Payable	246	246	246	246	246	246	246	246	246	246	246	(2,702)	-
Income Taxes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Customer Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Line of Credit	(7,246)	(14,022)	-	3,240	-	-	-	1,620	(1,620)	-	-	-	(18,029)
Other Current Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
	(1,032)	(3,329)	3,820	(946)	1,437	(946)	1,437	246	(946)	1,437	(946)	(1,510)	(1,277)
<b>Net Cash Flows - Operating</b>	<b>6,184</b>	<b>2,715</b>	<b>11,128</b>	<b>5,971</b>	<b>8,756</b>	<b>5,982</b>	<b>8,779</b>	<b>7,599</b>	<b>6,012</b>	<b>8,814</b>	<b>6,041</b>	<b>5,892</b>	<b>83,872</b>
<b>Financing Activities</b>													
Operating Line	-	-	-	-	-	-	-	-	-	-	-	-	-
LTD 1	(2,546)	(2,562)	(2,578)	(2,594)	(2,611)	(2,627)	(2,643)	(2,660)	(2,676)	(2,693)	(2,710)	(2,727)	(31,628)
LTD 2	-	-	-	-	-	-	-	-	-	-	-	-	-
LTD 3	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclamation Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for reclamation liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Preferred Share Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Common Share Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Flows - Financing</b>	<b>(2,546)</b>	<b>(2,562)</b>	<b>(2,578)</b>	<b>(2,594)</b>	<b>(2,611)</b>	<b>(2,627)</b>	<b>(2,643)</b>	<b>(2,660)</b>	<b>(2,676)</b>	<b>(2,693)</b>	<b>(2,710)</b>	<b>(2,727)</b>	<b>(31,628)</b>
<b>Investing activities</b>													
Mining Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-
Sustaining Capital	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(2,653)	(31,833)
Unproven Mineral Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Flows - Investing</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(2,653)</b>	<b>(31,833)</b>
<b>Increase (Decrease) in Cash</b>	<b>985</b>	<b>(2,500)</b>	<b>5,897</b>	<b>724</b>	<b>3,493</b>	<b>703</b>	<b>3,483</b>	<b>2,286</b>	<b>682</b>	<b>3,468</b>	<b>678</b>	<b>512</b>	<b>20,411</b>
Cash at beginning of Period	344,229	345,213	342,714	348,611	349,334	352,827	353,530	357,012	359,298	359,981	363,449	364,128	344,229
Ending Cash Balance	345,213	342,714	348,611	349,334	352,827	353,530	357,012	359,298	359,981	363,449	364,128	364,640	364,640

## Appendix I - Source Data

Source - Section 22.2: Initial Capital Cost (USD), Page 141 La Verde Copper Project Technical Report (PEA) September 30, 2012 (released Jan 18 2013)

**Table 12-1: Summary of Capital Costs**

Area	Cost
Mining Equipment	134,500,000
Mill Equipment	775,100,000
Roasting Facility	104,000,000
Infrastructure	126,500,000
Other	19,900,000
<b>Total Direct</b>	<b>1,160,000,000</b>
Pre-production pre-stripping	76,800,000
Yr 1 Mine Sustaining capital	27,600,000
Yr 1 Mill Sustaining capital	47,400,000
Other	-
<b>Total</b>	<b>151,800,000</b>
Contingency	-
<b>Total Capital Cost</b>	<b>1,311,800,000</b>

Source - Table 22-2: LOM Sustaining Capital (USD), Page 142 La Verde Copper Project Technical Report (PEA) September 30, 2012 (released Jan 18 2013)

Life of Mine Sustaining Capital	573,000,000
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Source - Table 17-3: Grades, mill feed, recoveries, Page 127 La Verde Copper Project Technical Report (PEA) September 30, 2012 (released Jan 18 2013)