STAKEHOLDER GOLD CORP.

CONSOLIDATED FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2021 AND 2020

(EXPRESSED IN CANADIAN DOLLARS)

Independent Auditor's Report

To the Shareholders of Stakeholder Gold Corp.:

Opinion

We have audited the consolidated financial statements of Stakeholder Gold Corp. and its subsidiaries (the "Company"), which comprise the consolidated statements of financial position as at December 31, 2021 and December 31, 2020, and the consolidated statements of income (loss) and other comprehensive income (loss), changes in equity, (deficit) and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company as at December 31, 2021 and December 31, 2020, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with International Financial Reporting Standards.

Basis for Opinion

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

Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the consolidated financial statements, which indicates that the Company incurred a net loss during the year ended December 31, 2021 and, as of that date, the Company had a working capital deficiency and an accumulated deficit. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Company’s ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other Information

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

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

In connection with our audits of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audits or otherwise appears to be materially misstated. We obtained Management’s Discussion and Analysis prior to the date of this auditor’s report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

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

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is Adriel Fernandes.

MNP LLP

Mississauga, Ontario	Chartered Professional Accountants
May 3, 2022	Licensed Public Accountants

Stakeholder Gold Corp.
Consolidated Statements of Financial Position
(Expressed in Canadian Dollars)

	As at December 31, 2021	As at December 31, 2020
ASSETS		
Current assets		
Cash (note 9)	**$ 366,616**	$ 197,068
Inventory	**143,846**	-
Receivables	**415,663**	14,276
Prepaid expense	**30,343**	51,481
Total Current Assets	**956,468**	262,825
Property, plant, and equipment (note 6)	**1,162,523**	-
Total assets	**$ 2,118,991**	$ 262,825
EQUITY AND LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities (note 14)	**538,247**	140,840
Total current liabilities	**538,427**	140,840
Asset retirement obligations (note 7)	**120,991**	-
Total liabilities	**659,418**	140,840
Equity (deficit)		
Share capital (note 11)	**13,693,987**	12,326,821
Contributed surplus (notes 11 and 12)	**3,508,076**	3,572,942
Accumulated other comprehensive income	**(38,233)**	(3,376)
Deficit	**(15,704,257)**	(15,774,402)
Total equity (deficit)	**1,459,573**	121,985
Total equity and liabilities	**$ 2,118,991**	$ 262,825

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

Nature of operations and going concern (note 1)

Approved on behalf of the Board:

“Marcus Chase”, Director

“Chris Berlet”, Director

Stakeholder Gold Corp.
Consolidated Statements of Income (Loss) and Comprehensive Income (Loss)
For the years ended December 31, 2021 and 2020
(Expressed in Canadian Dollars)

		December 31, 2021		December 31, 2020
Sales	$	**3,076,474**	$	-
Cost of goods sold		**(593,704)**		-
Gross Margin	$	**2,482,770**	$	-
Operating expenses				
Management and consulting (note 14)		**837,500**		426,140
Investor and shareholder relations		**231,856**		123,089
Professional fees		**167,106**		35,807
General and administrative		**149,703**		36,851
Sales expense		**668,936**		-
Exploration and evaluation costs (note 10)		**73,607**		492,641
Share-based compensation (note 12)		**132,300**		35,000
Foreign exchange		**11,978**		1,112
Depreciation (note 6)		**43,124**		-
Total operating expenses	$	**2,316,110**	$	1,150,640
Net Income (loss) before tax		**166,660**		(1,150,640)
Income tax expense		**(96,515)**		**-**
Net Income (loss) for the year	$	**70,145**	$	(1,150,640)
Currency translation adjustments		**(34,857)**		(3,376)
Comprehensive income (loss) for the year	$	**35,288**	$	(1,154,016)
Income (loss) per share (note 15)				
- Basic	$	**0.01**	$	(0.17)
- Diluted	$	**0.01**	$	(0.17)
Weighted average number of common shares outstanding				
- Basic		**11,712,111**		6,732,602
- Diluted		**11,932,085**		6,732,602

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

Stakeholder Gold Corp.
Consolidated Statements of Cash Flows
For the years ended December 31, 2021 and 2020
(Expressed in Canadian Dollars)

		December 31, 2021		December 31, 2020
Operating activities				
Net income (loss) for the year	$	**70,145**	$	(1,150,640)
Depreciation (note 6)		**43,124**		-
Share-based payments (note 12)		**132,300**		35,000
Issuance of shares for acquisition (note 11)		**-**		562,375
Changes in non-cash working capital				
Receivables and prepaid expenses		**(384,668)**		(2,919)
Inventory		**(147,008)**		-
Accounts payable and accrued liabilities		**471,901**		293,125
Non-cash working capital acquired on acquisition of VMC (note 8)		**-**		(59,604)
Net cash used in operating activities		**185,794**		(322,663)
Investing activities				
Cash acquired on acquisition of VMC (note 8)		**(764,223)**		19,652
Loan to Environmental Tailings Corporation (note 14)		**(70,618)**		-
Purchase of property, plant, and equipment		**(326,528)**		-
Net cash provided by investing activities		**(1,161,369)**		19,652
Financing activities				
Proceeds from issuance of common shares (note 11)		**-**		450,500
Cost of share issuance		**-**		(5,180)
Proceeds from exercise of warrants (note 13)		**1,170,000**		
Loan from VMC prior to acquisition		**-**		20,000
Net cash provided by financing activities		**1,170,000**		465,320
Impact of foreign exchange		**(24,877)**		2,414
Net change in cash		**169,548**		164,723
Cash, beginning of year		**197,068**		32,345
Cash, end of year	$	**366,616**	$	197,068
Supplemental cash flow information:				
Income taxes paid	$	**(65,329)**	$	-

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

Stakeholder Gold Corp.
Consolidated Statements of Changes in Equity (Deficit)
For the years ended December 31, 2021 and 2020
(Expressed in Canadian Dollars)

	Number of Shares	Share Capital $	Contributed Surplus $	AOCI* $	Deficit $	Total $
Balance, December 31, 2019	**5,273,833**	**11,033,626**	**3,537,942**	**-**	**(14,623,762)**	**(52,194)**
Issuance of units (notes 11(b)(i))	1,278,125	562,375	-	-	-	562,375
Cancellation of fractional shares on share consolidation	(46)	-	-	-	-	-
Private placement (note 11(b)(ii)	4,600,000	736,000	-	-	-	736,000
Share issuance cost	-	(5,180)	-	-	-	(5,180)
Share based payments (note 12)	-	-	35,000	-	-	35,000
Cumulative translation adjustment	-	-	-	(3,376)	-	(3,376)
Net loss for the year	-	-	-	-	(1,150,640)	(1,150,640)
Balance, December 31, 2020	**11,151,912**	**12,326,821**	**3,572,942**	**(3,376)**	**(15,774,402)**	**121,985**
Warrant Exercise (note 11)	1,462,500	1,367,166	(197,166)	-	-	1,170,000
Grant of Options (note 12)	-	-	132,300	-	-	132,300
Cumulative translation adjustment	-	-	-	(34,857)	-	(34,857)
Net income for the year	-	-	-	-	70,145	70,145
Balance, December 31, 2021	**12,614,412**	**13,693,987**	**3,508,076**	**(38,233)**	**(15,704,257)**	**1,459,573**

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

* *Accumulated Other Comprehensive Income*

1. Nature of operations and going concern

Stakeholder Gold Corp. (the "Company" or "Stakeholder") was incorporated under the Canada Business Corporation Act and carries on business in one segment, being the identification, acquisition and exploration of properties for mining of precious and base metals. The Company is listed on the TSX Venture Exchange, having the symbol SRC.V. The address of the Company's head office is 607 – 130 Queens Quay E. Toronto, ON M5A3Y5.

The business of mining and exploring for minerals involves a high degree of risk and there can be no assurance that current exploration programs will result in profitable mining operations. The Company's continued existence is dependent upon the preservation of its interests in the underlying properties, the discovery of economically recoverable reserves and the achievement of the Company's ability to dispose of its interests on an advantageous basis. Although the Company has taken steps to verify title to the properties on which it is conducting exploration and in which it has an interest in accordance with industry standards to the current stage of exploration of such properties, these procedures do not guarantee the Company's title. Property title may be subject to government licensing requirements or regulations, unregistered prior agreements, unregistered claims, aboriginal claims, and non-compliance with regulatory requirements.

Going concern

These consolidated financial statements have been prepared on a going concern basis, which presumes realization of assets and discharge of liabilities in the normal course of business for the foreseeable future. Accordingly, they do not give effect to adjustments that would be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and liquidate its liabilities in other than the normal course of business and at amounts different from those presented in these consolidated financial statements.

The Company currently generates revenue from mining operations. The Company incurred net losses in previous periods, with a current net income of $70,145 for the year ended December 31, 2021 (2020 – loss of $1,150,640) and had an accumulated deficit of $15,704,257 as at December 31, 2021 (2020 - $15,774,402). The Company had working capital of $418,041 at December 31, 2021 (December 31, 2020 - $121,985). There is uncertainty as to whether the Company will be able to meet its corporate administrative expenses for the next 12 months without additional financing.

The Company has a need for equity capital and financing for working capital and exploration and development of its properties. The Company's continuance as a going concern is dependent on its ability to obtain adequate financing and to reach profitable levels of operation. It is not possible to predict whether financing efforts will be successful or if the Company will attain greater profitable levels of operation. While the Company has been successful in securing financing in the past, there is no assurance that it will be able to do so in the future.

These circumstances create material uncertainty that may cast significant doubt as to the ability of the Company to meet its obligations as they come due and, accordingly, the appropriateness of the use of accounting principles applicable to a going concern.

The consolidated financial statements do not reflect the adjustments to the carrying values of assets and liabilities that would be necessary if stakeholder were unable to continue as a going concern and was required to realize its assets or discharge its obligations in anything other than the ordinary course of operations.

COVID-19

In early 2020, there was a global outbreak of COVID-19 (coronavirus), which had a significant impact on businesses through restrictions put in place by the Canadian federal, provincial, and municipal governments regarding travel, business operations, and isolations/quarantine orders. While Stakeholder has not yet experienced any material impact on its ability to conduct operations, it is unknown the extent of the future impact the COVID-19 outbreak may have on the Company as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus. While the extent of the impact is unknown, we anticipate that this outbreak may cause reduced customer demand, supply chain disruptions, staff shortages and increased government regulations, all of which may negatively impact Stakeholder's business and financial condition.

1. Nature of operations and going concern (continued)

Transition to Commercial Production

Management has determined that the VMC Blue Quartzite Project was in the pre-commercial production stage at the end of December 31, 2020. Consistent with previous quarters, during this pre-commercial production period, costs associated with the projects, before they are operating in the way intended by management, are expensed as evaluation expenses. Commercial production is deemed to have occurred when the project produces positive cashflows.

The Company reached commercial production with an effective date of January 5, 2021.

2. Basis of presentation

These consolidated financial statements are prepared by the Company in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). These consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information. Furthermore, these consolidated financial statements are presented in Canadian dollars which is the functional currency of the Company.

These consolidated financial statements were authorized for issue by the Board of Directors on May 3, 2022.

3. Significant accounting policies

Basis of measurement

These consolidated financial statements have been prepared on a historical cost basis except for items carried at fair value.

Revenue Recognition

The Company's revenue consists of quartzite sales from its VMC Blue Quartzite Project located in Brazil. The Company follows IFRS 15 Revenue from Contracts with Customers ("IFRS 15") to recognize revenue. IFRS 15 establishes a single five-step model framework for determining the nature, amount, timing and uncertainty of revenue and cash flows arising from a contract with a customer.

The following steps are used to determine whether, how much and when revenue is recognized:

- Identify the contract with the customer;
- Identify the performance obligation in the contract;
- Determine the transaction price;
- Allocate the transaction price to the performance obligation in the contract; and
- Recognize revenue when or as the Company satisfies a performance obligation.

IFRS 15 requires entities to recognize revenue when 'control' of goods or services transfers to the customer. Revenue from the sale of blue quartzite is recognized at a point in time when control over the goods has been transferred to the customer when the product is shipped. The sales price is determined based on the dimension of the product sold.

IFRS 15 requires entities to apportion the transaction price attributable to contracts from customers to distinct performance obligations on a relative standalone selling price basis. In accordance with the terms of the sales orders, all performance obligations are met when the products are shipped and control of the goods have been transferred to the customer.

3. Significant accounting policies (continued)

Foreign currency transactions

The consolidated financial statements are presented in Canadian dollars. The Canadian dollar is the functional currency of Stakeholder and VMC Corp. The Brazilian real is the functional currency of VMC Brazil.

The Company recognizes transactions in currencies other than the functional currency (foreign currencies) at the rates of exchange prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at the period end exchange rates are recognized in the consolidated statements of income (loss) and comprehensive income (loss). Non-monetary items that are measured in terms of historical cost in a foreign currency are not re-translated.

Where the functional currency differs from the presentation currency, assets and liabilities are translated from the functional currency to the presentation currency at the closing rate at the end of the reporting period and income and expenses are translated at the exchange rates at the dates of the transactions. All resulting exchanges differences are recognized in comprehensive income (loss) and accumulated as a separate component of equity.

Inventory

The Company values its Quartzite inventory at the lower of cost, determined on a weighted average basis, and net realizable value. Net realizable value is defined as the expected selling price in the ordinary course of business minus the cost of sell.

Financial instruments

<u>Financial assets</u>

The Company classifies its financial assets into one of the following categories, depending on the purpose for which the asset was acquired. The Company's accounting policy for each category is as follows:

Fair value through profit or loss ("FVTPL") – This category comprises derivatives, or financial assets acquired or incurred principally for the purpose of selling or repurchasing in the near term. They are carried in the consolidated statements of financial position at fair value with changes in fair value recognized in the consolidated statements of income (loss) and comprehensive income (loss) for the year.

Amortized cost – This category includes financial assets that are held within a business model with the objective to hold the financial assets in order to collect contractual cash flows that meet the solely principal and interest ("SPPI") criterion. Financial asset classified in this category are measured at amortized cost using the effective interest method.

Financial assets at fair value through other comprehensive income – Equity instruments that are not held-for-trading can be irrevocably designated to have their change in fair value recognized through other comprehensive income instead of through profit or loss. This election can be made on individual instruments and is not required to be made for the entire class of instruments. Attributable transaction costs are included in the carrying value of the instruments. Financial assets at fair value through other comprehensive income are initially measured at fair value and changes therein are recognized in other comprehensive income.

Transactions costs associated with FVTPL financial assets are expensed as incurred, while transaction costs associated with all other financial assets are included in the initial carrying amount of the asset.

All financial assets, other than those at FVTPL, are subject to review for impairment at each reporting date.

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If, at the reporting date, the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses. The Company shall recognize in the consolidated statements of income (loss) and comprehensive income (loss), as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

3. Significant accounting policies (continued)

Financial instruments (continued)

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity. Gains and losses on derecognition are generally recognized in the consolidated statements of income (loss) and comprehensive income (loss).

Financial liabilities

The Company classifies its financial liabilities into one of two categories depending on the purpose for which the liability was incurred. The Company's accounting policy for each category is as follows:

Fair value through profit or loss – This category comprises derivatives, or financial liabilities acquired or incurred principally for the purpose of selling or repurchasing in the near term. They are carried in the consolidated statements of financial position at fair value with changes in fair value recognized in consolidated statements of income (loss) and comprehensive income (loss) for the year.

The Company's financial instruments are classified as follows:

Financial Instrument	Classification
Assets	
Cash	Amortized cost
Receivables	Amortized cost
Liabilities	
Accounts payable and accrued liabilities	Amortized cost

The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled, or expired. The Company also derecognizes a financial liability when the terms of the liability are modified such that the terms and/or cash flows of the modified instrument are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value. Gains and losses on derecognition are generally recognized in the consolidated statements of income (loss) and comprehensive income (loss).

Exploration and evaluation activities

The Company expenses exploration and evaluation expenditures as incurred. Exploration and evaluation expenditures include acquisition costs of mineral properties, property option payments and evaluation activity.

Once a project has been established as commercially viable and technically feasible, related development expenditures are capitalized. This includes costs incurred in preparing the site for mining operations. Capitalization ceases when the mine is capable of commercial production, with the exception of development costs that give rise to a future benefit.

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

Property Plant and Equipment

Property and equipment are stated at cost or deemed cost less accumulated depreciation and accumulated impairment losses. Property and equipment are amortized over their estimated useful life at the following rates and methods:

Building	40 years	Straight – Line Method
Vehicles	10 years	Straight – Line Method
Mining Equipment	10 years	Straight – Line Method
Machinery	10 years	Straight – Line Method
Quarry Asset	10 years	Straight – Line Method

The Company prorates depreciation for acquisitions made during the year. The depreciation method, useful life and residual values are assessed annually.

3. Significant accounting policies (continued)

When an item of property, plant and equipment comprises significant components with different useful lives, the components are accounted for as separate items of property or equipment. Expenditures incurred to replace a component of an item of property, plant or equipment that is accounted for separately are capitalized.

Income taxes

Income tax comprises current and deferred tax. Income tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity or other comprehensive income, in which case the income tax is also recognized directly in equity or other comprehensive income.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted at the end of the reporting period, and any adjustment to tax payable in respect of previous years. Current tax assets and current tax liabilities are only offset if a legally enforceable right exists to offset the amounts and the Company intends to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred tax is recognized in respect of all qualifying temporary differences arising between the tax basis of assets and liabilities and their carrying amounts in the consolidated financial statements. Deferred income tax is determined on a non-discounted basis using tax rates and laws that have been enacted or substantively enacted at the end of the reporting period and are expected to apply when the deferred tax asset or liability is settled. Deferred tax assets are recognized to the extent that it is probable that the assets can be recovered. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

Deferred tax assets are recognized to the extent future recovery is probable. At each reporting period end, deferred tax assets are reduced to the extent that it is no longer probable that sufficient taxable earnings will be available to allow all or part of the asset to be recovered.

Share capital

Equity instruments are contracts that give a residual interest in the net assets of the Company. Equity instruments issued by the Company are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset. The Company's common shares are classified as equity instruments.

Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction from the proceeds.

Flow-through shares

The Company will, from time to time, issue flow-through common shares to finance a significant portion of its exploration program. Pursuant to the terms of the flow-through share agreements, these shares transfer the tax deductibility of qualifying resource expenditures to investors. On issuance, the Company bifurcates the flow-through share into i) a flow- through share premium, equal to the estimated premium, if any, investors pay for the flow-through feature, which is recognized as a liability, and ii) share capital. Upon expenditures being incurred, the Company derecognizes the liability and recognizes a corresponding premium amount into other income. A deferred tax liability for the amount of tax reduction renounced to the shareholders is recognized on a retrospective basis.

Proceeds received from the issuance of flow-through shares are restricted to be used only for Canadian resources property exploration expenditures. The Company may also be subject to a Part XII.6 tax on flow-through proceeds renounced under the look-back rule, in accordance with Government of Canada flow-through regulations. When applicable, this tax is accrued as a financial expense until paid.

3. Significant accounting policies (continued)

Share-based payments

Where equity-settled share options are awarded to employees, the fair value of the options at the date of grant is charged to the statement income (loss) and comprehensive income (loss) over the vesting period. Performance vesting conditions are taken into account by adjusting the number of equity instruments expected to vest at each reporting date so that, ultimately, the cumulative amount recognized over the vesting period is based on the number of options that eventually vest. Non-vesting conditions and market vesting conditions are factored into the fair value of the options granted. As long as all other vesting conditions are satisfied, a charge is made irrespective of whether these vesting conditions are satisfied. The cumulative expense is not adjusted for failure to achieve a market vesting condition or where a non- vesting condition is not satisfied.

The fair value determined at the grant date of the equity-settled share-based payments is expensed over the vesting period based on the Company's estimate of options that will eventually vest. The number of forfeitures likely to occur is estimated on grant date. Where the terms and conditions of options are modified before they vest, the increase in the fair value of the options, measured immediately before and after the modification, is also charged to the consolidated statements of income (loss) and comprehensive income (loss) over the remaining vesting period.

Where equity instruments are granted to employees, they are recorded at the fair value of the equity instrument granted at the grant date. The grant date fair value is recognized in the consolidated statements of income (loss) and comprehensive income (loss) over the vesting period, described as the period during which all the vesting conditions are to be satisfied.

Where equity instruments are granted to non-employees, they are recorded at the fair value of the goods or services received in the statement of income (loss) and comprehensive income (loss). When the value of goods or services received in exchange for the share-based payment cannot be reliably estimated, the fair value is measured by use of a valuation model.

All equity-settled share-based payments are reflected in contributed surplus, until exercised. Upon exercise, the shares are issued from treasury and the amount reflected in contributed surplus is credited to share capital for any consideration paid.

Provisions

A provision is recognized in the consolidated statements of financial position when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and the amount can be reliably estimated. If the effect is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in a provision due to passage of time is recognized as interest expense.

A provision for onerous contracts is recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. At each consolidated statement of financial position reporting date, provisions are reviewed and adjusted to reflect the current best estimate of the expenditure required to settle the present obligation.

<u>Rehabilitation provisions</u>

A legal or constructive obligation to incur rehabilitation provisions may arise when environmental disturbance is caused by the exploration, development, or ongoing production of a mineral property interest. Such costs arising from the decommissioning of plant and other site preparation work, discounted to their net present value, are provided for and capitalized to the carrying amount of the asset as soon as the obligation to incur such costs arises. Discount rates using a pre-tax rate that reflect the time value of money are used to calculate the net present value. These costs are charged against profit or loss over the economic life of the related asset, through amortization using either a unit-of-production or the straight-line method as appropriate. The related liability is adjusted for each period for the unwinding of the discount rate and for changes to the current market- based discount rate, amount or timing of the underlying cash flows needed to settle the obligation. Costs for restoration of subsequent site damage which is created on an ongoing basis during production are provided for at their net present values and charged against profits as extraction progresses.

3. Significant accounting policies (continued)

Basic and diluted loss per share

Basic loss per share is computed by dividing the net loss applicable to common shares by the weighted average number of common shares outstanding for the relevant period.

Diluted loss per share is computed by dividing the net loss applicable to common shares by the sum of the weighted average number of common shares issued and outstanding and all additional common shares that would have been outstanding if potentially dilutive instruments were converted. During the years ended December 31, 2021 and 2020, the calculation of basic and diluted loss per share did not include the effect of all potentially dilutive instruments outstanding as they are anti-dilutive.

Critical accounting estimates and judgments

The Company makes estimates and assumptions about the future that affect the reported amounts of assets and liabilities. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions.

Judgments

Information about critical judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the consolidated financial statements within the next financial year are discussed below:

Going concern

As is common with exploration companies, the Company's ability to continue its on-going and planned exploration activities and continue operations as a going concern, is dependent upon the recoverability of costs incurred to date on mineral properties, the existence of economically recoverable reserves, and the ability to obtain necessary equity financing from time to time. The factors considered by management are disclosed in Note 1.

Commercial Production

The determination of the date on which a quarry or mine enters the commercial production stage is a significant judgement since capitalization of certain costs ceases and the recording of revenues and expenses commences upon entering commercial production. As a quarry or mine is constructed, certain costs incurred are capitalized and proceeds from sales are offset against the capitalized costs. This continues until the quarry or mine is available for use in the manner intended by management, which requires significant judgement.

Estimates

The effect of a change in an accounting estimate is recognized prospectively by including it in the consolidated statements of income (loss) and comprehensive income (loss) in the year of the change, if the change affects that year only, or in the year of the change and future years, if the change affects both.

The estimates and assumptions that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Provisions and contingencies

Provisions and contingencies arising in the course of operations, including provisions for income or other tax matters are subject to estimation uncertainty. Management uses all information available in assessing the recognition, measurement and disclosure of matters that may give rise to provisions or contingencies. The actual outcome of various provisional and contingent matters may vary and may cause significant adjustments to the Company’s assets when the amounts are determined, or additional information is acquired.

3. Significant accounting policies (continued)

Critical accounting estimates and judgments (continued)

Income taxes

Provisions for taxes are made using the best estimate of the amount expected to be paid based on a qualitative assessment of all relevant factors. The Company reviews the adequacy of these provisions at the end of the reporting period. However, it is possible that at some future date an additional liability could result from audits by taxing authorities. Where the final outcome of these tax-related matters is different from the amounts that were initially recorded, such differences will affect the tax provisions in the period in which such determination is made.

Share-based compensation and share purchase warrants

The Company makes certain estimates and assumptions when calculating the fair values of share-based compensation granted. The significant estimations and assumptions include expected volatility, expected life, expected dividend rate and risk-free rate of return.

Business combinations

Business combinations are accounted for using the acquisition method. For each business combination at the acquisition date, the Company recognizes at fair value all of the identifiable assets acquired, the liabilities assumed, the non-controlling interest in the acquiree and the aggregate of the consideration transferred, including any contingent consideration to be transferred. When the fair value of the consideration transferred and the amount recognized for non-controlling interest exceeds the net amount of the identifiable assets acquired and the liabilities assumed measured at fair value (the “net identifiable assets”), the difference is treated as goodwill. After initial recognition, goodwill is measured at its initial cost from the acquisition date, less any accumulated impairment losses. Goodwill is reviewed annually for impairment or when there is an indication of potential impairment. If the fair value of the Company’s share of the net identifiable assets exceeds the fair value of the consideration transferred and non-controlling interest at the acquisition date, the difference is immediately recognized in net loss. If the business combination is achieved in stages, the acquisition date fair value of the previously held interest in the acquiree is re-measured to fair value as at the acquisition date through net income loss. The Company does not currently have any goodwill.

Inventory

Inventory costing is completed through a weighted average approach. All relevant costs associated with extracting the blocks from the ground are added and total costs are divided by the total number of cubic meters produced during the year. Then when customers purchase or a cost has to be determined at the end of a reporting period, an estimate is made using the weighted average costs prorated by the quantity of cubic meters of blocks sold or remaining on hand.

4. Capital risk management

Stakeholder manages its shareholders’ equity as capital, making adjustments based on available funds, to support the acquisition, exploration and development of mineral properties. The Board of Directors does not establish quantitative return on capital criteria for management but rather relies on the expertise of the Company’s management to sustain future development of the business.

The properties to which the Company currently has an interest are in the exploration stage and as such, the Company is dependent on external financing to fund its activities. In order to carry out the planned exploration as well as satisfy administrative costs, the Company will spend its existing working capital and raise additional funds as needed. Stakeholder will continue to assess new properties should sufficient geological or economic potential be demonstrated and if the Company has adequate financial resources to do so.

Management reviews its capital management approach on an ongoing basis and believes that this approach is reasonable given the current size of the Company. There were no changes to its capital management approach during the year ended December 31, 2021. Stakeholder is not subject to externally imposed capital requirements.

The Company’s objective when managing capital is to safeguard the Company’s ability to continue as a going concern. The Company has minimal external debt and is dependent on the capital markets to finance exploration and development activities.

5. Financial instruments and risk management

The Company is exposed through its operations to the following financial risks:

- Market Risk
- Liquidity Risk
- Credit Risk

In common with all other businesses, the Company is exposed to risks that arise from its use of financial instruments. This note describes the Company's objectives, policies and processes for managing those risks and the methods used to measure them. Further quantitative information in respect of these risks is presented throughout these consolidated financial statements.

There have been no changes in the Company's exposure to financial instrument risks, its objectives, polices and processes for managing those risks or the methods used to measure them from previous years unless otherwise stated in the note.

General objectives, policies, and processes:

The Board of Directors has overall responsibility for the determination of the Company's risk management objectives and policies. The overall objective of the Board is to set policies that seek to reduce risk as far as possible without unduly affecting the Company's competitiveness and flexibility. Further details regarding these policies are set out below.

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices are comprised of three types of risk: foreign currency risk, interest rate risk and commodity price risk.

Interest rate risk

Interest rate risk is the risk that future cash flows will fluctuate as a result of changes in market interest rates. The Company does not have any interest bearing borrowings. Interest rate risk is limited to potential decreases on the interest rate offered on cash held with chartered Canadian and Brazilian financial institutions. Sensitivity to a plus or minus 1% change in the interest rates could impact any renewals or extensions of term deposits; this would have no significant impact on the Company's net loss due to the immateriality of the interest earned.

Commodity price risk

The ability of the Company to develop its mineral properties and the future profitability of the Company is directly related to the market price of quartzite. The Company closely monitors these prices to determine the appropriate course of action to be taken.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company's policy is to ensure that it will always have sufficient cash to allow it to meet its liabilities when they become due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The key to success in managing liquidity is the degree of certainty in the cash flow projections. If future cash flows are fairly uncertain, the liquidity risk increases.

At December 31, 2021, Stakeholder had a cash balance of $366,616 (2020 - $197,068) and current liabilities of $538,427 (2020 – $140,840). As outlined in Note 1, the Company will be required to obtain additional financing for working capital and continued exploration and development of its properties.

As of December 31, 2021 and 2020, all of the Company's financial liabilities are due within one year.

(Expressed in Canadian Dollars)

5. Financial instruments and risk management (continued)

Credit risk

Credit risk is the risk of financial loss to the Company if a customer or a counterparty to a financial instrument fails to meet its contractual obligations. The Company is exposed to credit risk in its cash and receivables. The maximum credit risk represented by the Company's financial assets is represented by their carrying amounts. Concentration of credit risk exists with respect to the Company's cash as substantially the entire amount is held at a single major Canadian financial institution. Credit risk on cash is minimized by depositing with only reputable financial institutions. There is also concentration of credit risk. Management has reviewed the receivable balances and determined that the balances are collectible; accordingly, there has been no expected credit losses recorded.

6. Property, Plant, and Equipment

Below is a summary of the Company's Property Plant and Equipment.

Cost	Vehicles $	Mining Equipment $	Building $	Mining Quarry $	Total $
At January 1, 2021	-	-	-	-	-
Additions	119,864	206,663	764,223	123,651	1,214,401
Effect of foreign exchange	(2,578)	(4,444)	-	(2,660)	(9,682)
At December 31, 2021	**117,286**	**202,219**	**764,223**	**120,991**	**1,204,719**
Accumulated Depreciation					
At January 1, 2021	-	-	-	-	-
Depreciation expense	11,204	16,692	-	15,228	43,124
Effect of foreign exchange	(241)	(359)	-	(328)	(928)
At December 31, 2021	**10,963**	**16,333**	**-**	**14,900**	**42,196**
Net Book Value:					
December 31, 2020	**-**	**-**	**-**	**-**	**-**
December 31, 2021	**106,323**	**185,886**	**764,223**	**106,091**	**1,162,523**

7. Asset Retirement Obligation

During the year ended December 31, 2021, the Company revised its estimated future decommissioning obligations on its quarry assets and recognized a liability of $120,991 which has been capitalized against the respective quarry asset (note 6). The total undiscounted amount as at December 31, 2021 is 336,000 Brazilian reals (CAD $76,440) and was determined with the following assumptions: Expected payment date(s) – 2031 to 2032; inflation – 4.921%; discount rate – 4.37%.

	2021 $
Balance, beginning of year	**-**
Change in estimated asset retirement obligations	**120,991**
Balance, end of year	**120,991**

(Expressed in Canadian Dollars)

8. Acquisition of VMC

On July 30, 2020, Stakeholder executed an agreement (the "Transaction") with Victoria Mining Corporation ("VMC") pursuant to which VMC issued 1,278,125 common shares in exchange for all of the issued and outstanding shares of VMC.

After evaluating all the facts surrounding this Transaction in accordance with the principles in IFRS 3, Business combinations, it was determined that VMC did not meet the definition of a business. Accordingly, the Transaction was accounted for as an asset acquisition in accordance with IFRS 2, Share based payments.

The allocation of the purchase price to the net assets acquired is as follows:

Purchase Price	Quantity		Amount
Common shares issued	1,278,125	$	562,375
Total Purchase Price		$	562,375
Net Assets Acquired			
Cash		$	19,652
Receivables and prepaids			69,604
Exploration asset (i)			483,119
Accounts payable and accrued liabilities			(10,000)
		$	562,375

(i) the exploration asset was expensed in accordance with the Company's accounting policy for exploration and evaluation expenditures.

9. Cash

Cash at banks and on hand earn interest at floating interest rates based on daily deposit rates.

10. Exploration and evaluation assets

Ballarat Property

The Ballarat exploration project is wholly owned by the Company and is located in the White Gold District of the Yukon Territory. The property consists of 356 claims comprising of 7,200 hectares and is located upstream of the Ballarat Creek placer mining operations.

Due to the inconclusive results of the 2016 project and management's focus on the Mountain View project (see Goldstorm Property) management has halted exploration on the property.

VMC Blue Quartzite Project

The VMC Blue Quartzite project was acquired with the acquisition of VMC (note 8). The Project is wholly owned by the Company and located in Minas Gerais, Brazil. The Company currently owns the surface rights to extract quartzite materials on roughly 600 hectares of area.

All productions are subject to a 10% royalty calculated based on the sales price of all materials produced. The 10% royalty is payable to the owner of the land. At the Company's discretion, it can choose to buy back the 10% royalty from the landowner in accordance with the following schedule:

Within 1 year since the start of production	600,000	Brazilian Reals
Within 2 year since the start of production	1,500,000	Brazilian Reals
Within 3 year since the start of production	2,000,000	Brazilian Reals
Within 4 year or more since the start of production	3,000,000	Brazilian Reals

(Expressed in Canadian Dollars)

10. Exploration and evaluation assets (continued)

		Ballarat		VMC
Cumulative exploration costs, January 1, 2020	$	784,994	$	-
Expenditures (Recoveries)		(3,103)		-
Cumulative exploration costs, December 31, 2020		781,891		495,744
Expenditures		30,660		42,947
Cumulative exploration costs, December 31, 2021	**$**	**812,551**	**$**	**538,691**

11. Share capital

a) Authorized share capital

The Company is authorized to issue an unlimited number of common shares with no par value. The holders of common shares are entitled to receive dividends which are declared from time to time and are entitled to one vote per share at meetings of the Company. All shares are ranked equally with regards to the Company's residual assets.

b) Common shares issued:

	Number	Amount
Balance, January 1, 2020	**5,273,833**	**$ 11,033,626**
Issuance of shares for acquisition (i)	1,278,125	562,375
Cancellation of fractional shares	(46)	-
Private Placement (ii)	4,600,000	736,000
Share Issuance Cost	-	(5,180)
Balance, December 31, 2020	**11,151,912**	**$ 12,326,821**
Warrant Exercise	1,462,500	1,367,166
Balance, December 31, 2021	**12,614,412**	**$ 13,693,987**

On September 4, 2020, Stakeholder effected a consolidation of all outstanding common shares based on one (1) new post-consolidation common share for every eight (8) pre-consolidation common shares. As a result of the Consolidation, the Company's outstanding 52,415,662 common shares at the time have been reduced to 6,551,957 common shares. No fractional shares of the Company have been issued, and any fractional shares resulting from the consolidation have been deemed to have been tendered for cancellation by the registered owner. All stock options and warrants outstanding as of September 4, 2020 have been adjusted in accordance with the consolidation ratio.

All prior comparative figures presented within these consolidated financial statements have been retroactively adjusted to reflect the share consolidation.

(i) On July 30, 2020, Stakeholder issued 1,278,125 common shares valued at $562,375 to acquire VMC (see note 8).

(ii) On October 15, 2020, the Company closed a non-brokered private placement with proceeds of $736,000 comprised of 4,600,000 common shares (see note 12).

(Expressed in Canadian Dollars)

12. Share-based payments

The stock option plan of the Company established on January 4, 2017, provides that the Board of Directors of the Company may from time to time, in its discretion and in accordance with the TSX Venture Exchange requirements, grant to directors, officers, consultants and employees of the Company, non-transferable options to purchase common shares, provided that the number of common shares reserved for issuance will not exceed 10% of the total issued and outstanding common shares of the Company, exercisable for a period of up to 5 years from the date of the grant.

	Number of stock options	Weighted average exercise price
Balance, January 1, 2020	**125,000**	**$ 2.56**
Expired	(125,000)	2.56
Issued	500,000	0.40
Balance, December 31, 2020 and 2021	**500,000**	**$ 0.40**

On November 13, 2020, the Company issued 500,000 stock options to a director and officer of the Company which are exercisable at $0.40 per share for a period of three years. The options will vest when the gross revenue of VMC reach $400,000 for any consecutive three-month period. The options were valued at $167,300 using the Black Scholes option pricing model and the following assumptions: share price: $0.40; exercise price: $0.40; expected life: 3 years; dividend Yield: 0%; risk-free rate: 0.3%, annualized volatility: 160%. During the year ended December 31, 2021, the Company recognized $132,300 (2020 - $35,000) of share-based compensation expense related to these options.

The following table reflects the actual stock options issued and outstanding as of December 31, 2021:

13. Warrants

Expiry date	Exercise price ($)	Weighted average remaining contractual life (years)	Number of options outstanding	Number of options vested (exercisable)
November 18, 2023	0.40	1.88	500,000	500,000

	Number of warrants	Weighted average exercise price
Balance, December 31, 2019	**2,293,875**	**$ 0.83**
Expired	(18,875)	4.00
Balance, December 31, 2020	**2,275,000**	**$ 0.80**
Exercised	(1,462,500)	0.80
Expired	(812,500)	0.80
Balance, December 31, 2021	**-**	**$ -**

(Expressed in Canadian Dollars)

14. Related party transactions and balances

Related parties include the Board of Directors, close family members and enterprises which are controlled by these individuals as well as certain persons performing similar functions.
Stakeholder entered into the following transactions with related parties:

		Years Ended December 31,	
		2021	**2020**
Canuc Resources Corporation ("Canuc")	(i)	**$ 28,564**	$ 15,222
Maru Energy	(ii)	**4,166**	4,166
Full Circle Energy	(iii)	**1,000**	1,000
Environmental Tailings Corporation	(iv)	**$ 70,618**	$ -

(i) For the year ended December 31, 2021, the Company expensed $28,564 (year ended December 31, 2020 - $15,222) to Canuc, a corporation with a common director and officer, for rent. As at December 31, 2021, the Company owed $9,911 to Canuc (December 31, 2020 - $106,119 was owed from Canuc to the Company) which is included in accounts payable and accrued liabilities (2020 – accounts receivable).

(ii) For the year ended December 31, 2021, the Company owes Maru Energy Ltd, a corporation with a common director $4,166 (December 31, 2020 - $4,166) which is included in accounts payable and accrued liabilities.

(iii) As of December 31, 2021, Full Circle Energy Ltd, a subsidiary of Canuc, is owed $1,000 (December 31, 2020 - $1,000) which is included in accounts payable and accrued liabilities.

(iv) As of December 31, 2021, Environmental Tailings Corporation, a corporation with a common director owes $70,618 (December 31, 2020 - $Nil). The Company lent cash in the current year which is non-interest bearing and can be repaid at any time. This is included within the receivables on the consolidated statement of financial position at year-end.

Remuneration of directors and key management personnel of the Company was as follows:

	Years Ended December 31,	
	2021	**2020**
Management fees and salaries	**837,500**	426,140
Stock Based Compensation (note 10)	**132,300**	35,000

15. Earnings (loss) per share

The calculation of basic and diluted earnings (loss) per share for the year ended December 31, 2021 was based on the income attributable to common shareholders of $70,145 (2020 - $1,150,640 - loss) and the weighted average number of common shares outstanding of 11,712,111 for the year ended December 31, 2021 (2020 – 6,732,602). Diluted loss per share for the year ended December 31, 2021 includes 500,000 options outstanding with a dilutive impact of 219,974. The dilutive impact of stock options and warrants is not included in the diluted weighted average shares outstanding as their effect is anti-dilutive.

(Expressed in Canadian Dollars)

16. Income taxes

The reconciliation of the combined Canadian federal and provincial statutory income tax rate of 26.5% (2020 - 26.5%) to the effective tax rate is as follows:

		December 31, 2021		December 31, 2020
Income (loss) for the year before income taxes	$	**166,660**	$	(1,150,640)
Expected income taxes (recovery)		**44,165**		(304,920)
Tax rate changes and other adjustments		**(338,390)**		-
Stock based compensation and other non-deductible expenses		**35,740**		137,390
Share issuance costs		**-**		(1,370)
Book to filing adjustments		**-**		2,080
Change in tax benefits not recognized		**355,000**		166,820
Deferred income tax provision (recovery)	$	**96,515**	$	-

Deferred taxes are provided as a result of temporary differences that arise due to the differences between the income tax values and the carrying amount of assets and liabilities. Deferred tax assets have not been recognized in respect of the following deductible temporary differences because it is not probable that future taxable profit will be available against which the Company can utilize the benefits therefrom:

		December 31, 2021		December 31, 2020
Property, plant, and equipment	$	**8,520**	$	8,520
Share issuance costs		**6,840**		14,430
Operating tax losses carried forward		**7,209,460**		5,656,090
Investment tax credits		**52,200**		52,200
Resource pools – mineral properties		**6,601,570**		6,570,010

Share issue and financing costs will be fully deducted by 2024.
Investment tax credits will expire from 2031-2032.
The Company's non-capital income tax losses expire as follows:

2031	$	197,680
2032		329,670
2033		296,100
2034		753,730
2035		472,190
2036		863,340
2037		939,670
2038		477,790
2039		695,600
2040		860,740
2041		1,322,950
	$	**7,209,460**

(Expressed in Canadian Dollars)

17. Segment Information

The Company is engaged in the exploration and evaluation of properties for the mining of precious and base metals and the extraction of exotic quartzite. The Company has one operating segment. The corporate office operates to support the Company's projects. As of December 31, 2021, the projects are located in Canada and Brazil.

A geographic breakdown of assets by segment follows:

	December 31, 2021	December 31, 2020
Stakeholder and VMC Canada	**$ 1,278,349**	$ 207,275
VMC Brazil	**840,642**	55,550
	$ 2,118,991	**$ 262,825**