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BENZ MINING CORP.

ARBN 642 228 804

Annual Report 2023

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1. Corporate Directory

Directors
Evan Cranston – Executive Chairman
Nick Tintor – Non-Executive Director
Peter Williams – Non-Executive Director
Mathew O'Hara – Non-Executive Director

Interim Chief Executive Officer
Evan Cranston

Company Secretary - Australia
Oonagh Malone

Corporate Secretary - Canada
Daniella Tintor

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Suite 23, 513 Hay Street
Subiaco, WA 6008
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ASX Code: BNZ
TSX-V Code: BZ
FRA Code: 1VU

Legal Advisor - Canada
Osler, Hoskin & Harcourt LLP
Suite 1700, 1055 West Hastings Street
Vancouver, British Columbia V6C 3B9

Legal Advisor - Australia
Allens Linklaters
Level 11, Mia Yellagonga Tower 2
5 Spring Street
Perth, WA 6000

Auditor
Lancaster & David Chartered
Professional Accountants
Suite 510, 701 West Georgia Street
Vancouver, British Columbia V7Y 1C6

Share Registry - Australia
Computershare Investor Services Pty Ltd
Level 11, 172 St Georges Terrace
Perth, WA 6000

Share Registry - Canada
Computershare Investor Services Inc
510 Burrard Street
Vancouver, British Columbia V6C 3B9

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2. Review of Operations

Benz Mining Corp (**Benz** or the **Company**) was incorporated under the BCBCA on November 9, 2011, and began trading as a capital pool company in September 2012 and was admitted to the TSX-V in April 2013 under the symbol "BZ" and on the Frankfurt Exchange in August 2017 under the symbol "1VU". The Company's shares are also traded on the restricted OTC Pink platform. On December 23, 2020, the Company announced that it had also commenced trading on the Australian Securities Exchange (**ASX**) under the symbol "BNZ" following a successful Initial Public Offering.

On August 7, 2019, the Company entered into an exclusive option agreement with Eastmain Resources Inc (**Eastmain**) (now named Fury Gold Mines Limited) to acquire a 100% interest in the former producing Eastmain Gold Project located in the James Bay District (**Eastmain Project** or the **Project**), Quebec for approximate consideration of C$5,000,000 (**Option Agreement**).

On April 30, 2020, the Company announced that it had entered into an agreement amending the Option Agreement to acquire an option to earn up to a 100% interest in the Ruby Hill West and Ruby Hill East properties (**Amending Agreement**).

Pursuant to the Option Agreement and Amendment Agreement, the Company retains the right and option to earn a 75% interest in the Eastmain Project and Ruby Hill East and Ruby Hill West properties by issuing the following cash and common shares payments to Eastmain:

	Option Payments Payable in Cash	Option Payments Payable in Cash or Shares
Option Agreement Effective date – October 23, 2019 (paid)	$75,000	-
Amending Agreement approval date by TSX-V Exchange – May 21, 2020 (paid)	$75,000	-
On or before the 1st Anniversary of the Effective Date (paid)	$150,000	$100,000
On or before the 2nd Anniversary of the Effective Date (paid)	$150,000	$110,000
On or before the 3rd Anniversary of the Effective Date (paid)	$200,000	$110,000
On or before the 4th Anniversary of the Effective Date	$1,250,000	$475,000
Total Price	**$1,900,000**	**$795,000**

In addition to the above option payments, the Company also issued Eastmain 3,000,000 common shares, with a value of C$255,000 on grant date. Per the terms of the Amending Agreement, Benz issued a further 2,000,000 common shares and 4,000,000 share purchase warrants, with a value of C$360,000 and C$539,078, respectively; each warrant enabling the holder to purchase one common share of Benz at a price of C$0.12 per share until April 27, 2023.

The Eastmain Project is located approximately 750km northeast of Montreal and 316km northeast of Chibougamau and comprises 155 contiguous mining claims each with an area of approximately 52.7 ha, covering a total of 8,172.71 ha plus one industrial lease permit. It is accessible by road via the Route 167 extension, a permanent all-season road, and is serviced by an existing camp, all season gravel roads, and an airstrip. The Eastmain Project benefits from access to Chibougamau (population of 7,541) that serves as the main centre of communications and supplies for the area.

The Ruby Hill East and Ruby Hill West properties are 100% owned by Eastmain, with the Company having the option to earn up to a 100% interest under the terms of the Amending Agreement.

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The Ruby Hill East property is located within the upper Eastmain greenstone belt of James Bay, Québec where the Eastmain Gold deposit is located. The Stornoway diamond mine is located about 80 km north of the property. The Ruby Hill East property consists of 88 mineral claims (4,640 ha) in a single block contiguous to the west with the Eastmain Mine Project. Eastmain completed drill programs in 2008 and in 2016. In 2008, eight holes were drilled totalling 1,263 m. In 2016, five diamond drill holes were completed totalling 1,044 m.

The Ruby Hill West property is located approximately 800 km north of Montreal, 320 km north-northeast of Chibougamau and 160 km north of Temiscamie, Québec. The Ruby Hill West property consists of 302 contiguous claim cells (15,919.18 ha) in a single block. The eastern boundary of the property is located approximately 18km west of the Eastmain Project and 10 km from highway 167 North. The Ruby Hill West property is helicopter accessible from the base camp on the Eastmain Project.

Exploration Activities at the Eastmain Project

Drilling in 2022 was conducted mostly on regional targets (Lac Placer and the Southern Anomalies), with a few drill holes at Zone E, NW zone and at Michel and Julien.

In early February 2023, Dahrouge Geological Consultants (**Dahrouge**) and Major Drilling, the two contracting groups selected by Benz to conduct the 2023 diamond drilling campaign in the Company's Upper Eastmain Greenstone Belt projects, mobilised to the Eastmain camp and drilling commenced shortly after. The objective of this drilling campaign was to follow up previous gold intersections and to expand the resources at the E Zone and D Zone oreshoots. Drilling was also undertaken at the Julien and Michel prospects, following up on previous positive drill results.

During July 2023, the Company reported that 45 diamond drill holes were drilled for a total of 17,965m. The drilling program was designed to extend the gold deposit to the northern part of the property and to explore outside of the known mine area and along the northwestern trend that includes the Suzanna, Michel and Julien prospects whilst the Company was waiting for assays from drilling done over the zones the subject of the recent resource upgrade.

The drilling program followed a strategy of targeting previously identified time domain electromagnetic anomalies at the Eastmain Mine area and Induced Polarisation at the Julien, Suzanna and Michel prospect areas, to follow the best geophysical response, interpreted to be caused by sulphide rich gold mineralisation.

The Company was pleased to report new high-grade discoveries on the Suzanna and Michel prospects, including a new copper-gold discovery, including:

- 4.85m at 7.50 g/t and 1.91% Cu from 76.65m (EM22-272); and
- 3.40m at 9.32 g/t from 264.10m (EM22-260).

On May 23, 2023, the Company announced an updated independent Mineral Resource Estimate (**MRE**) on the Eastmain Project. The updated MRE has been possible following extensive drilling campaigns on the Eastmain Mine Shear Zone during 2021/22.

The updated MRE for the Eastmain Project has been estimated at 621 koz Inferred and 384 koz Indicated gold at respective grades of 5.1 g/t Au and 9.0 g/t Au.

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Table 1: Eastmain Project Updated Mineral Resources at 2.5 g/t Au Cut-off.

Classification	Tonnes (Mt)	Au (g/t)	Au (koz)
Indicated	1.3	9.0	384
Inferred	3.8	5.1	621

Notes:

1. *The Mineral Resources described above have been prepared in accordance with the CIM Standards (Canadian Institute of Mining, Metallurgy, and Petroleum, 2014) and follow Best Practices outlined by CIM (2019).*
2. *Mineral Resources, which are not Mineral Reserves, do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.*
3. *The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration.*
4. *The underground Mineral Resources in this estimate have been reported using a 2.5 g/t lower cut-off based on US$1,800/oz Au, 0.77 US$ FX, 95% process recovery and costs of C$125/t mining, C$40/t processing and $15/t G&A. Up-dip cut-and-fill mining is envisioned for extracting mineralization at Eastmain.*
5. *The Eastmain Zones have been classified as Indicated and Inferred according to drill spacing and two grade estimation passes. Underground Mineral Resources have been classified manually within a constraining volume to remove isolated areas not satisfying reasonable prospects for eventual economic extraction ("RPEEE") and have been reported using an approximate 2 m minimum down hole intercept.*
6. *Historical workings were depleted from the Mineral Resource model.*
7. *The bulk density of 2.95 t/m3 has been applied based on measurements taken on the drill core with Au values equal or greater than 2.0 g/t. This value was assigned to the block model.*
8. *The MRE is based on a block model with a parent block size in mineralized domains of 10 m x 10 m x 10 m with subcells as small as 0.5 m.*
9. *Tonnage and grades have been expressed in the metric system, and gold metal content has been expressed in troy ounces.*
10. *The tonnages have been rounded to the nearest 100 kt and the metal content has been rounded to the nearest 1 k ounces. Gold grades have been reported to one decimal place.*

This MRE is an update from the previously reported NI 43-101 compliant MRE (2019) of 236.5 koz indicated and 139.3 koz of inferred at respective grades of 8.19 g/t Au and 7.48 g/t Au on the Eastmain Project. This updated MRE was prepared and is reported in accordance with NI 43-101 and JORC 2012 and is effective as of May 24, 2023. Benz engaged International Resource Solutions of Australia and P&E Mining Consults Inc of Canada to prepare the updated MRE of the Eastmain Project. The updated MRE is based on 383 diamond drill holes totalling 103,444m.

The MRE is sensitive to the selection of a reporting Au cut-off value, as demonstrated in Table 2.

Table 2: MRE Sensitivity to Au Cut-off Grade.

Cut-off Au (g/t)	Indicated			Inferred		
	Tonnes (Mt)	Au (g/t)	Au (koz)	Tonnes (Mt)	Au (g/t)	Au (koz)
4.5	1.0	10.5	351	1.6	7.4	370
4.0	1.1	10.0	362	2.1	6.6	444
3.5	1.2	9.6	371	2.6	6.0	510
3.0	1.3	9.3	380	3.3	5.5	576
2.5	**1.3**	**9.0**	**384**	**3.8**	**5.1**	**621**
2.0	1.4	8.6	392	4.7	4.6	685
1.5	1.5	8.4	393	5.5	4.1	733
1.0	1.5	8.3	394	6.0	3.9	755

Notes 1 – 10 below Table 1 also above apply.

Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. Mineral Resource Estimates do not account for mineability, selectivity, mining loss and dilution. Inferred Mineral Resources are normally considered too speculative geologically to have economic considerations applied to

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them that would enable them to be categorized as Mineral Reserves. There is also no certainty that Indicated Mineral Resources will be converted into Mineral Reserves, once economic considerations are applied; or that Inferred Mineral Resources will be converted to Measured and Indicated classifications through further drilling, or into Mineral Reserves, once economic considerations are applied.

Exploration Activities at Ruby Hill Properties

October 2021 confirmed the macroeconomic trend driven by strong demand for battery materials. Benz, working through its database of previous exploration, had identified a lithium pegmatite occurrence at Ruby Hill West, approximately 40km to the west of the Eastmain Project camp.

Helicopter supported field work confirmed the presence of spodumene (lithium) bearing pegmatites at site and Benz teams collected samples from an area identified over 40m x 100m at Ruby Hill West.

Recognising the strong potential for the western end of the upper Eastmain Greenstone Belt, the Benz team conducted a review of regional geophysical datasets. From this review, it appeared that the extent of the greenstones had previously been poorly mapped and that a large portion of archean greenstones at a site called Windy Mountain, to the north of Ruby Hill West, was not under claims. Benz acquired 124 new claims from the Quebec authorities, representing an additional 65km^2 of land, prospective for base metals, gold and, more importantly, hosting the right lithostructural environment for late pegmatites including ultra-differentiated lithium-bearing pegmatites.

Assays from the rock chip samples collected by Benz field crews confirmed that the outcrop at Ruby Hill West was consistently made of lithium-bearing pegmatite with values such as:

- 1.9% Li_2O, 3160ppm Rb, 3820ppm Cs, 274ppm Ta;
- 1.6% Li_2O, 3470ppm Rb, 9170ppm Cs, 1650ppm Ta;
- 0.8% Li_2O, 980ppm Rb, 4150ppm Cs, 965ppm Ta; and
- 0.5% Li_2O, 3810ppm Rb, 6020ppm Cs, 324ppm Ta.

These analytical results, received in late 2021, prompted Benz to organise a drilling campaign at Ruby Hill West. As Ruby Hill West is 50km to the west of the Eastmain camp and does not have any infrastructure, drilling needed to be conducted with a helicopter portable drill rig and the support of a AstarB2 helicopter.

The weather conditions are an important factor when working with a helicopter in northern Quebec and, matching with contractor availability, the lithium pegmatite drilling program was executed during April 2022. The program consisted of 6 drillholes for approximately 1,200m of drilling.

The first three holes were drilled toward the southeast in a direction that was expected to intercept an extension of the outcrop at depth. All three holes intercepted small dykes of pegmatites but failed to identify any massive pegmatite intrusion.

A fourth hole was drilled as a scissor hole under the same outcrop and returned 200.0m of host basalt. Hole RHW22-005, drilled along strike from holes RHW22-001,002 and 003 returned similar results.

Hole RHW22-006, drilled from the RHW22-004 pad in the opposite direction, was expected to extend the cross section across the mineral system and give a better geological understanding of the mineralized system and successfully intersected 31.1m of spodumene bearing pegmatite starting just below surface. This hole intercepted:

- 31.1m at 0.9% Li_2O, 323ppm Ta_2O_5, 1093ppm Cs, 1558ppm Rb_2O from 2.6m including:
  - 26.4m at 1.01% Li_2O, 355ppm Ta_2O_5, 980ppm Cs, 1601ppm Rb_2O from 7.35m
  - 12.7m at 1.29% Li_2O, 423ppm Ta_2O_5, 600ppm Cs, 1156ppm Rb_2O from 21m

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- 3.7m at 2.61% Li_2O, 579ppm Ta_2O_5, 441ppm Cs, 1057ppm Rb_2O from 30m

At Ruby Hill West, a study was commissioned with Dahrouge to help with the targeting and a clear trend emerged from this work. A soil and prospecting campaign was planned in May and June 2023 to follow-up on their report. Upon the commencement of this summer exploration program, Benz geologists identified the Mikisiw outcrop a few days prior to the suspension of all work programs and evacuation of this area due to the well publicised bushfires that ceased exploration across all of the James Bay region.

Analysis of the initial grab samples taken at Mikisiw confirmed the presence of high-grade lithium with samples of 5.57%, 3.66%, 3.13%, 1.5%, 1.39% and 1.26% Li_2O. This work programme resumed at the end of July 2023 with drilling on selected targets planned for September/October 2023.

In early February 2023, a helicopter portable drill rig was also mobilised to drill critical minerals targets at Ruby Hill East. The targets drilled consist of a large induced polarisation chargeability anomaly coincident with soils geochemical anomalies including lithium, nickel and copper. This area is completely under shallow cover so no surface outcrop is exposed making it an extremely exciting target given the circa 4km long multielement (Li, Cs, Nb, Be, Sn, Ni) soil anomaly wrapping around a circular, magnetically zoned felsic intrusion. At the moment all analytical results are pending.

Corporate Activities

On September 22, 2022, the Company announced that it had has successfully completed a private placement of 16,434,000 common shares in the capital of the Company, consisting of:

(a) 7,929,317 charity flow-through common shares at a price of C$0.883 per share and 3,945,813 flow through common shares at a price of C$0.76 per share; and

(b) 4,558,870 non-flow-through common shares at a price of C$0.42 per share

for aggregate gross proceeds of approximately C$11.9M. In connection with the completion of the private placement, the Company paid a commission in the amount of A$465,413.20 and agreed to issue 1,400,000 broker warrants, each exercisable to acquire one common share if the Company at a price of C$0.63 exercisable for a period of three years from date of issue.

During the year ended April 30, 2023, the Company also issued a total of 31,449,590 shares upon exercise of warrants.

Competent Person's Statement

The information in this announcement that relates to the Mineral Resource Estimate was first reported under the JORC Code by the Company on May 24, 2023. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and confirms that all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

The information in this announcement that relates to historical exploration results was first reported to the ASX in accordance with ASX Listing Rule 5.7 on February 3, 2022, June 7, 2022, October 27, 2022, July 27, 2023 and August 3, 2023. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.

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3. Directors and Key Management

Evan Cranston – Executive Chairman and Interim Chief Executive Officer, B. Comm, LLB

Appointed: 17 September 2020

Mr Cranston is a former corporate lawyer with a broad experience in the areas of corporate advisory, capital raising, IPO's, joint ventures, mergers and acquisitions, corporate governance and liaison with market analysts and investors. He has a detailed knowledge of Corporate Governance, the ASX Listing Rules and the Australian Corporations Act. He holds both a Bachelor of Commerce and Bachelor of Laws from the University of Western Australia. Mr Cranston is the principal of Konkera Corporate, which provides corporate advisory and administration services to a number of ASX-listed companies. He has been involved in a number of ASX-listed companies from start-ups through to companies with market capitalisations in excess of $700 million. Mr Cranston is not considered independent.

Mr Cranston is currently a director of African Gold Limited (Non-Executive Chairman) and Firebird Metals Limited (Non-Executive Chairman). Mr Cranston has held the following ASX-listed directorships in the last 3 years; Carbine Resources Limited (to May 2023) and Vital Metals Limited (to February 2023).

Nick Tintor – Non-Executive Director, BSc., Geology

Appointed: 9 April 2019

Mr Tintor is a mining executive and geologist who holds a Bachelor of Science in Geology from the University of Toronto and has more than 30 years of experience in the Canadian mining industry. For the past 20 years, he has been involved in all aspects of junior mining company management from project generation to finance and executive management. He also brings deep global relationships in the mining industry and especially in the Canadian resources investment banking sector. Mr Tintor served as CEO of the Company between September and November 2019. Mr Tintor is considered independent.

Mr Tintor holds no other directorships.

Peter Williams – Non-Executive Director, M. Eng. Sc., Geophysics

Appointed: 17 September 2020

Mr Williams is a geophysicist with more than 30 years of expertise in mineral exploration and corporate management including Chief Geophysicist at WMC Resources in Australia and senior roles with Ampella Mining and Independence Group, both on the ASX. Peter has extensive experience in successful exploration for different mineral systems around the world, in both Greenfields, Brownfields and in-mine exploration, including porphyry, orogenic and epithermal gold, skarns and IOCG deposits. He was involved in the target identification and acquisition of in excess of 10 million ounces of gold in West Africa, including the multi-million-ounce Wahignion and Batie Gold Deposit in Burkina Faso and Papillion's Gold Deposit in Mali. Mr Williams is considered independent.

Mr Williams is currently a director of Alderan Resources Limited (Non-Executive Director) and African Gold Limited (Non-Executive Director). Mr Williams has not held any other ASX-listed directorships in the last 3 years.

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Mathew O'Hara – Non-Executive Director, B. Comm

Appointed: 27 April 2020

Mr O'Hara is a Chartered Accountant with extensive professional experience in capital markets, financing, financial accounting and corporate governance. His experience includes being employed by, and acting as, Director, Company Secretary and CFO of several companies, predominantly in the resources sector.

Prior to these roles, he spent more than a decade working as an Associate Director at an international accounting firm in both the Corporate Finance/Advisory and Audit divisions in Australia gaining significant experience with publicly listed clients across a diverse range of industries, including mining and metals, oil and gas, technology and infrastructure. He had a particular focus in audit, mergers & acquisitions, valuations, financial modelling, due diligence and financial reporting. Mr O'Hara is considered independent.

Mr O'Hara is currently a director of African Gold Limited (Non-Executive Director), Peak Minerals Limited (Non-Executive Director) and Pearl Gull Iron Limited (Non-Executive Director). Mr O'Hara has held the following ASX-listed directorships in the last 3 years; Carbine Resources Limited (to July 2021).

Danielle Giovenazzo – Vice President (Exploration)

Dr Giovenazzo has more than 35 years of mining exploration experience where she was responsible for several exploration projects at various stages. She has experience in Canada as well as abroad (Argentina, Australia, West Africa, Finland, Brazil and Greenland) working for various mining and exploration companies such as Newgenco Pty Ltd., Castillian Resources Corporation, XStrata Nickel, Falconbridge Ltd. and Newmont Goldcorp at the Eleonore Mine. Dr Giovenazzo also serves as an Independent Director of Wallbridge Mining Company Ltd and Goldstar Minerals Ltd.

Simon Sharp – Chief Financial Officer

Mr Sharp is the Chief Financial Officer of Benz Mining Corp. He has over 25 years' experience in senior roles providing financial reporting and accounting services to numerous public companies in both Canada and Australia. Mr Sharp is based in Montreal and is a member of the Institute of Chartered Accountants in England & Wales and also Australia.

Oonagh Malone – Company Secretary

Ms Malone is a principal of a corporate advisory firm which provides company secretarial and administrative services. She has over a decade of experience in administrative and company secretarial roles for listed companies and is a member of the Governance Institute of Australia and the Australian Institute of Company Directors. Ms Malone currently acts as Company Secretary for ASX-listed companies Carbine Resources Limited, Caprice Resources Limited, Aston Minerals Limited, Riversgold Limited, African Gold Limited and RareX Limited. Ms Malone is a Non-Executive Director of Peak Minerals Limited.

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4. Mineral Resource Statement

The following information is provided in accordance with Listing Rule 5.21.

Mineral Resource Estimation Governance Statement

Benz ensures that any Mineral Resource Estimate is subject to appropriate levels of governance and internal controls. The Mineral Resource Estimate has been updated as at May 24, 2023 and has been generated by independent consultants to the Company, P&E Mining Consultants Inc (Canada) and International Resource Solutions (Australia), who are experienced in best practices in modelling and estimation methods and have undertaken reviews of the quality and suitability of the underlying information used to generate the resource estimations. The Mineral Resource estimate follows standard industry methodology using geological interpretation and assay results from samples acquired through drilling.

Benz reports its Mineral Resources in accordance with the Canadian National Instrument 43-101 (NI 43-101) and the requirements of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves 2012 Edition (JORC Code 2012). Competent Persons named by the Company qualify as Competent Persons as defined in the JORC Code.

There has been no movement in the Mineral Resource Estimate between April 30, 2021 and April 30, 2022 however the Mineral Resource Estimate was updated post financial year end, as at May 24, 2023. As such the tables below sets out Mineral Resources for both April 30, 2022 and May 24, 2023 for the Eastmain Project. The updated Mineral Resource Estimate is a result of drill programs conducted at the Eastmain Project.

Eastmain Project Mineral Resource at May 24, 2023

At 2.5 g/t Au cut-off[1-10]

Resource Classification	Tonnes (kt)	Au (g/t)	Contained Au (koz)
Indicated	1,300	9.0	384
Inferred	3,800	5.1	621

Eastmain Project Mineral Resource at April 30, 2022 and at April 30, 2023

At 2.5 g/t Au cut-off

Resource Classification	Tonnes (kt)	Au (g/t)	Contained Au (koz)
Indicated	899	8.2	236
Inferred	579	7.5	139

Notes:

1. *The Mineral Resources described above have been prepared in accordance with the CIM Standards (Canadian Institute of Mining, Metallurgy, and Petroleum, 2014) and follow Best Practices outlined by CIM (2019).*
2. *Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.*
3. *The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration.*
4. *The underground Mineral Resources in this estimate have been reported using a 2.5 g/t lower cut-off based on US$1,800/oz Au, 0.77 US$ FX, 95% process recovery and costs of C$125/t mining, C$40/t processing and $15/t G&A. Up-dip cut-and-fill mining is envisioned for extracting mineralization at Eastmain.*
5. *The Eastmain Zones have been classified as Indicated and Inferred according to drill spacing and two grade estimation passes. Underground Mineral Resources have been classified manually within a constraining volume to remove isolated areas not satisfying reasonable prospects for eventual economic extraction ("RPEEE") and have been reported using an approximate 2 m minimum down hole intercept.*
6. *Historical workings were depleted from the Mineral Resource model.*

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7. *The bulk density of 2.95 t/m3 has been applied based on measurements taken on the drill core with Au values equal or greater than 2.0 g/t. This value was assigned to the block model.*
8. *The MRE is based on a block model with a parent block size in mineralized domains of 10 m x 10 m x 10 m with subcells as small as 0.5 m.*
9. *Tonnage and grades have been expressed in the metric system, and gold metal content has been expressed in troy ounces.*
10. *The tonnages have been rounded to the nearest 100 kt and the metal content has been rounded to the nearest 1 k ounces. Gold grades have been reported to one decimal place.*

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5. Corporate Governance

The Company is committed to implementing the highest standards of corporate governance. In determining what those high standards should involve the Company has turned to the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4th Edition).

Unless disclosed below, all the principles and recommendations of the ASX Corporate Governance Council have been applied for entire financial year ended April 30, 2023.

Board of Directors

The Board is responsible for the corporate governance of the Company. The Board develops strategies for the Company, reviews strategic objectives and monitors performance against those objectives. Clearly articulating the division of responsibilities between the Board and management will help manage expectations and avoid misunderstandings about their respective roles and accountabilities. In general, the Board assumes (amongst others) the following responsibilities:

i. appointing and when necessary, replacing the Chief Executive Officer and other senior executives and the determination of their terms and conditions including remuneration and termination;

ii. driving the strategic direction of the Company, ensuring appropriate resources are available to meet objectives and monitoring management's performance;

iii. reviewing and ratifying systems of risk management and internal compliance and control, codes of conduct and legal compliance;

iv. approving and monitoring the progress of major capital expenditure, capital management and significant acquisitions and divestitures;

v. overseeing the integrity of the Company's accounting and corporate reporting systems including the external audit;

vi. undertaking appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director;

vii. overseeing the Company's process for making timely and balanced disclosure of all material information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's securities; and

viii. monitoring the effectiveness of the Company's governance practices.

ix. The Company is committed to ensuring that appropriate checks are undertaken before the appointment of a director and has in place written agreements with each Director which detail the terms of their appointment.

Board Composition

Election of Board members is substantially the province of the Shareholders in a general meeting. The Board currently consists of one Executive Director (Mr Evan Cranston), and three Non-Executive Directors (Mr Nick Tintor, Mr Peter Williams and Mr Mathew O'Hara).

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Each of Mr Tintor, Mr Williams and Mr O'Hara are considered to be independent Directors.

The Board regularly reviews the balance of skills currently and as part of succession planning to ensure the appropriate level of skills, knowledge and experience along with diversity and independence are in place to best discharge its responsibilities for the shareholders in the most effective manner.

As the Company's activities develop in size, nature and scope, the composition of the Board and the implementation of additional corporate governance policies and structures will be reviewed.

Compliance with ASX Recommendations

Recommendation	Benz Mining Corp Current Practice
1.1 A listed entity should have and disclose a board charter setting out: (a) The respective roles and responsibilities of its board and management; and (b) Those matters expressly reserved to the board and those delegated to management.	The Company has established a Board Charter. The Board Charter sets out the specific responsibilities of the Board in relation to corporate governance, the role of the Board, the Board's relationship with management, the key responsibilities of the Board, the structure of the Board, the role of the chair, the role of Board committees and the occurrence of Board meetings. A copy of the Company's Board Charter is available on the Company's website at www.benzmining.com
1.2 A listed entity should: (a) Undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and (b) Provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	a) The Company's Remuneration and Nomination Committee Charter (currently applied by the full Board, rather than a separate committee) requires the Board to undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director. b) All material information relevant to a decision on whether or not to elect or re-elect a director will be provided to security holders in any notice of meeting pursuant to which the resolution to elect or re-elect such Director will be voted on.
1.3 A listed entity should have a written agreement with each director and senior executive setting out the terms of their employment.	The Company's Remuneration and Nomination Committee Charter and Board Charter require the Board to ensure that each Director and senior executive is a party to a written agreement with the Company which sets out the terms of that Director's or

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		senior executive's appointment. The Company has entered into a written agreement with each Director and senior executive setting out the terms of their appointment.
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	The Board Charter outlines the role, responsibility and accountability of the Company Secretary. The Company Secretary is accountable directly to the Board, through the Chair, on all matters relating to the proper functioning of the Board.
1.5	A listed entity should: (a) Have and disclose a diversity policy; (b) Through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) Disclose in relation to each reporting period: 1. the measurable objectives set for that period to achieve gender diversity; 2. the entity's progress towards achieving those objectives; and 3. either: A. the respective proportions of men and women on the board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes); or B. if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be 30% of its directors of each gender within a specified period.	The Company has a Diversity Policy which includes requirements for the board or a relevant committee of the Board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the entity's progress in achieving them. This is available on the Company's website at www.benzmining.com Due to the current size and composition of the organisation, the Board does not consider it appropriate to provide measurable objectives in relation to gender diversity. The Company is committed to ensuring that the appropriate mix of skills, expertise, and diversity are considered when employing staff at all levels of the organisation and when making new senior executive and Board appointments and is satisfied that the composition of employees, senior executives and members of the Board is appropriate. The Company was not in the S&P / ASX 300 Index at the commencement of the reporting period.
1.6	A listed entity should: (a) Have and disclose a process for periodically evaluating the performance of the board, its	a) The Nominations Committee or the Board (in the absence of a Nominations Committee) is responsible for evaluating the performance of the Board and

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	committees and individual directors; and (b) Disclose for each reporting period whether a performance evaluation was undertaken in the reporting period in accordance with that process.	individual Directors on an annual basis, with the aid of an independent advisor, if deemed required. b) The Company has not yet undertaken a performance evaluation with respect to the Board, its committees and individual directors.
1.7	A listed entity should: (a) Have and disclose a process for periodically evaluating the performance of its senior executives; and (b) Disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.	The Board reviews the performance of its senior executives on a routine basis. A senior executive, for these purposes, means key management personnel (as defined in the Corporations Act), other than non-executive Directors. The applicable processes for these evaluations can be found in the Company's Performance Evaluation Policy, which is available on the Company's website at www.benzmining.com . No formal performance evaluation policy has been undertaken in accordance with those processes contained within the policy however we anticipate this will be done prior to end of the calendar year.
2.1	The board of a listed entity should: (a) Have a nomination committee which: 1) has at least three members, a majority of whom are independent directors; and 2) is chaired by an independent director; and disclose: 3) the charter of the committee; 4) the members of the committee; and 5) as at the end of each reporting period, the number of times the committee met throughout the period, and the individual attendances of the members at those meetings; or (b) If it does not have a nomination committee, disclose the fact and the processes it employs to address board succession issues and to ensure the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	The Company does not comply with Recommendation 2.1. The Company is not of a relevant size to consider formation of a nomination committee to deal with the selection and appointment of new Directors and as such a nomination committee has not been formed. Nominations of new Directors are considered by the full Board. If any vacancies arise on the Board, all directors are involved in the search and recruitment of a replacement. The Board has taken a view that the full Board will hold special meetings or sessions as required. The Board is confident that this process for selection, including undertaking appropriate checks before appointing a person, or putting forward to security holders a candidate for election, and review is stringent and full details of all Directors will be provided to Shareholders in the annual report and on the Company's website.

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2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.	The Board's skills matrix indicates the mix of skills, experience and expertise that are considered necessary at Board level for optimal performance of the Board. The matrix reflects the Board's objective to have an appropriate mix of industry and professional experience including skills such as corporate finance, geology, mining, policy development, mergers and acquisition, legal, commercial and customer relationships. External consultants may be brought in with specialist knowledge to address areas where this is an attribute deficiency in the Board.
2.3	A listed entity should disclose: (a) The names of the directors considered by the board to be independent directors; (b) If a director has an interest, position, association or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and (c) The length of service of each director.	The Company discloses in its Annual Report those Directors it considers independent Directors and the considerations given in determining independence. The Annual Report also includes the length of service of each Director.
2.4	A majority of the board of a listed entity should be independent directors.	Three of the Company's four Directors are considered to be independent. The remaining Director is not considered to be independent.
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	Evan Cranston is the Company's Chair and is not considered independent by virtue of his position as an executive director. As the Company grows, the Board will consider the transitioning this role to that of an independent director.
2.6	A listed entity should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their roles as directors effectively.	In accordance with the Company's Board Charter, the Board is responsible for the approval and review of induction and continuing professional development programs and procedures for Directors to ensure that they can effectively discharge their responsibilities. The Company Secretary is responsible for facilitating inductions and professional development.

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3.1 A listed entity should articulate and disclose its values.	The Board has approved a Statement of Values and charges the Directors with the responsibility of inculcating those values across the Company. This is available at www.benzmining.com
3.2 A listed entity should: (a) Have and disclose a code of conduct for its directors, senior executives and employees; and (b) Ensure that the board or a committee of the board is informed of any material breaches of that code.	The Company has adopted a Code of Conduct for the Board, senior executives and employees that promote the highest standards of ethics and integrity in carrying out their duties to the Company. This is available at www.benzmining.com
3.3 A listed entity should: (a) Have and disclose a whistleblower policy; and (b) Ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	The Board has adopted a Whistleblower Policy to ensure concerns regarding unacceptable conduct including breaches of the Company's code of conduct can be raised on a confidential basis, without fear of reprisal, dismissal or discriminatory treatment. The purpose of this policy is to promote responsible whistle blowing about issues where the interests of others, including the public, or of the organisation itself are at risk. This is available at www.benzmining.com
3.4 A listed entity should: (a) Have and disclose an anti-bribery and corruption policy; and (b) Ensure that the board or a committee of the board is informed of any material breaches of that policy.	The Board has a zero-tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all business dealings. The Board has adopted an Anti-Bribery and Anti-Corruption Policy for the purpose of setting out the responsibilities in observing and upholding the Company's position on bribery and corruption provide information and guidance to those working for the Company on how to recognise and deal with bribery and corruption issues. This is available at www.benzmining.com
4.1 The board of a listed entity should: (a) Have an audit committee which: 1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and 2) is chaired by an independent director, who is not the chair of the board;	The Company's audit committee consists of three members who will be appointed by the Board. To the extent possible, the Board will endeavour to appoint Non-Executive Directors as members, with a majority of the appointees being independent. The audit committee will be chaired by an independent director, who is not the chair of the Board. The Company Secretary will perform the

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	and disclose: 3) the charter of the committee; 4) the relevant qualifications and experience of the members of the committee; and 5) as at the end of each reporting period, the number of times the committee met throughout the period, and the individual attendances of the members at those meetings; or (b) If it does not have an audit committee, disclose the fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	duties of Secretary of the Audit Committee. The Company will disclose the charter of the committee, the number of times the committee met throughout the period and the individual attendances of the members at those meetings. The relevant qualifications and experience of the members will not be disclosed in the charter of the committee. The Company will disclose the charter of the committee, the number of times the committee met throughout the period and the individual attendances of the members at those meetings. The relevant qualifications and experience of the members will not be disclosed in the charter of the committee.
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal controls which is operating effectively.	The Board relies on management accountability for the Company's financial statements and reports for a financial period and requires the CEO and CFO, to provide declarations that in their opinion, the financial records and reports have been properly maintained and presented and comply with appropriate accounting standards, giving a true and fair view, in all material respects, of the financial position and performance of the Company and its entities.
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	When preparing reports for release to the market including the periodic reports, these reports shall be prepared and reviewed by the CEO before being presented to the Board for review and approval. Such reports shall not be released to market without this review and approval process by executive management and the Board.
5.1	A listed entity should have a written policy for complying with its continuous disclosure obligations under Listing Rule 3.1.	The Company has adopted a Continuous Disclosure Policy which is set out within the Company's Corporate Governance Plan and details the Company's disclosure requirements as required by the Listing Rules and other relevant legislation. The Continuous Disclosure Policy is available on the Company's website at www.benzmining.com

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5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	The Board has appointed the Company Secretary as the person responsible for communicating with the relevant securities exchanges and overseeing and coordinating the timely disclosure of information to ASX and TSX-V, subject to prior review and approval of all announcements by the Directors or any person with appropriate delegated authority. The Company Secretary ensures that the Board are aware of when any announcement is due to go out and when the confirmation of release is received, the Company Secretary promptly forwards this to the Board.
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	The Board has appointed the Company Secretary as the person responsible for communicating with ASX and overseeing and coordinating the timely disclosure of information to ASX, subject to prior review and approval of all announcements by the Directors or any person with appropriate delegated authority. The Company Secretary will ensure any substantive presentations are released to the ASX Market Announcements Platform ahead of the presentation and in accordance with the Continuous Disclosure Policy.
6.1	A listed entity should provide information about itself and its governance to investors via its website.	Information about the Company and its governance is available on the Company's website at www.benzmining.com
6.2	A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	The Company has adopted a Shareholder Communications Policy which aims to promote and facilitate effective two-way communication with investors. The Policy outlines a range of ways in which information is communicated to Shareholders. This is available on the Company's website at www.benzmining.com
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	As per the Company's Shareholder Communications Policy, Shareholders will be encouraged to participate at all meetings of security holders the Company. Upon the despatch of any notice of meeting to Shareholders, the Company Secretary shall send out material with that notice of meeting stating that all Shareholders are encouraged

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		to participate at the meeting. CDI holders are also encouraged to attend the Meeting, however, cannot vote in person and must direct CHESS Depositary Nominees how to vote in advance of the meeting.
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by poll rather than by a show of hands.	The Company conducts a poll at meetings of security holders to decide each resolution.
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	The Company is committed to maintaining a Company website with general information about the Company and its operations and information specifically targeted at keeping the Company's shareholders informed about the Company. Regular reports are released through the ASX and the TSX-V as well as the media. Notices of all meetings of shareholders, annual reports, quarterly reports and material TSX-V announcements are posted on SEDAR (www.sedarplus.ca) and ASX (www.asx.com.au).
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: 1) has at least three members, a majority of whom are independent directors; and 2) is chaired by an independent director; and disclose: 3) the charter of the committee; 4) the members of the committee; and 5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings: or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	The Board has not established a separate Risk Management Committee. The Board is ultimately responsible for risk oversight and risk management. Discussions on the recognition and management of risks are considered by the Board. The Board considers that the Company is not currently of a size, nor are its affairs of such complexity to justify having a separate risk committee.
7.2	The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due	The Company is committed to the identification, monitoring and management of risks associated with its business activities and has established policies in relation to the

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	regard to the risk appetite set by the Board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	implementation of practical and effective control systems. The Company has established a Risk Management Policy and will disclose in relation to each reporting period whether a review of the risk management has taken place. This is available on the Company's website at www.benzmining.com
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.	The Company does not have an independent internal audit function. Due to the nature and size of the Company's operations, and the Company's ability to derive substantially all of the benefits of an independent internal audit function in the manner disclosed below, the expense of an independent internal auditor is not considered to be appropriate.
7.4	A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.	The Company identifies and manages material exposure to environmental and social risks in a manner consistent with its Risk Management Policy, which is available on the Company's website at www.benzmining.com. The Company has, and continues to, undertake various organisation wide risk reviews to identify potential business risks. The effectiveness of the controls in place to address each risk is reviewed on a regular basis and, where the residual risk is considered outside of acceptable limits, further controls and risk mitigation measures are developed and implemented.
8.1	The board of a listed entity should: (a) have a remuneration committee which: 1) has at least three members, a majority of whom are independent directors; and 2) is chaired by an independent director; and disclose: 3) the charter of the committee; 4) the members of the committee; and 5) as at the end of each reporting period, the number of times the committee met	The Board as a whole performs the function of the Remuneration committee which includes setting the Company's remuneration structure, determining eligibilities to incentive schemes, assessing performance and remuneration of senior management and determining the remuneration and incentives of the Board. The Board considers that the Company is not currently of a size, nor are its affairs of such complexity to justify having a separate remuneration committee.

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	throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	
8.2	A listed entity should separately disclose its policies and practises regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	The Board Charter sets out the policies and practices of the remuneration of Non-Executive Directors, Executive Directors and other senior executives. All Directors of the Company typically receive remuneration comprising a base salary component and other fixed benefits based on the terms of their respective employment agreements with the Company or its subsidiaries, and potentially the ability to participate in incentive plans. Details of the remuneration of the Directors and other executives are in the Company's Management Information Circular provided in connection with the annual general meeting held on 17 November 2022, available on the Company's website, ASX and SEDAR Plus.
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	The Company's Trading Policy prohibits the hedging of unvested performance share rights and vested securities that are subject to disposal restrictions at all times, irrespective of trading windows. This is intended to prevent transactions which could have the effect of distorting the proper functioning of performance hurdles or reducing the intended alignment between management's and shareholders' interests. For the purposes of this policy, hedging includes the entry into any derivative transaction such as options, forward contracts, swaps, futures, warrants, caps and collars and any other transaction in financial products which operate to limit (in any way) the economic risk associated with holding the relevant securities. The Trading Policy is available on the Company's website.

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6. ASX Additional Information

Voting Rights

The Company is incorporated under the legal jurisdiction of British Columbia, Canada. To enable companies such as the Company to have their securities cleared and settled electronically through CHESS, Depositary Instruments called CHESS Depositary Interests (**CDIs**) are issued. Each CDI represents one underlying ordinary share in the Company (**Share**). The main difference between holding CDIs and Shares is that CDI holders hold the beneficial ownership in the Shares instead of legal title. CHESS Depositary Nominees Pty Limited (**CDN**), a subsidiary of ASX, holds the legal title to the underlying Shares.

Pursuant to the ASX Settlement Operating Rules, CDI holders receive all of the economic benefits of actual ownership of the underlying Shares. CDIs are traded in a manner similar to shares of Australian companies listed on ASX.

CDIs will be held in uncertificated form and settled/transferred through CHESS. No share certificates will be issued to CDI holders. Each CDI is entitled to one vote when a poll is called, otherwise each member present at a meeting or by proxy has one vote on a show of hands.

If holders of CDIs wish to attend and vote at the Company's general meetings, they will be able to do so. Under the ASX Listing Rules and the ASX Settlement Operating Rules, the Company as an issuer of CDIs must allow CDI holders to attend any meeting of the holders of Shares unless relevant English law at the time of the meeting prevents CDI holders from attending those meetings. In order to vote at such meetings, CDI holders have the following options:

(i) instructing CDN, as the legal owner, to vote the Shares underlying their CDIs in a particular manner. A voting instruction form will be sent to CDI holders with the notice of meeting or proxy statement for the meeting and this must be completed and returned to the Company's Share Registry prior to the meeting; or

(ii) informing the Company that they wish to nominate themselves or another person to be appointed as CDN's proxy with respect to their Shares underlying the CDIs for the purposes of attending and voting at the general meeting; or

(iii) converting their CDIs into a holding of Shares and voting these at the meeting (however, if thereafter the former CDI holder wishes to sell their investment on ASX it would be necessary to convert the Shares back to CDIs). In order to vote in person, the conversion must be completed prior to the record date for the meeting. See above for further information regarding the conversion process.

As holders of CDIs will not appear on the Company's share register as the legal holders of the Shares, they will not be entitled to vote at Shareholder meetings unless one of the above steps is undertaken.

As each CDI represents one Share, a CDI Holder will be entitled to one vote for every CDI they hold.

Proxy forms, CDI voting instruction forms and details of these alternatives will be included in each notice of meeting sent to CDI holders by the Company.

These voting rights exist only under the ASX Settlement Operating Rules, rather than under British Columbia Law. Since CDN is the legal holder of the applicable Shares and the holders of CDIs are not themselves the legal holder of their applicable Shares, the holders of CDIs do not have any directly enforceable rights under the Company's articles of association.

As holders of CDIs will not appear on our share register as the legal holders of shares of ordinary shares, they will not be entitled to vote at our shareholder meetings unless one of the above steps is undertaken.

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Distribution of Registered Shareholders (as at August 22, 2023)

Spread of Holdings	Number of Holders	Number of Shares
1-1,000	1	100
1,001-5,000	2	6,500
5,001 - 10,000	1	10,000
10,001 -100,000	8	557,587
Over 100,001	10	167,327,391
Total	**22**	**167,901,578**

Substantial Registered Shareholders (as at August 22, 2023)

To the best of the Company's knowledge based on the available information, as at August 22, 2023, only one Shareholder holds a voting power of over 5% of the current Shares on issue.

Name	Number of Shares	%
Ponderosa Investments WA Pty Ltd <The Ponderosa Investment A/C>	8,491,444	5.05%

The above information is based upon information provided by Computershare (the Company's transfer agent for the Shares), independent intermediaries that non-registered Shareholders deal with in respect of the Shares (intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans) and insider filings made by Shareholders pursuant to applicable securities laws. The Company has no reason to believe that such information is false or misleading in any material respect. However, the information cannot be verified with complete certainty due to limits on the availability and reliability of information, the voluntary nature of the information gathering process and other limitations and uncertainties. No representation can therefore be given as to the accuracy of any of the information.

Twenty Largest Registered Shareholders (as at August 22, 2023)

	Name	Number of Shares	%
1	Chess Depository Nominees Pty Limited	110,973,474	66.09%
2	CDS & Co	51,717,774	30.80%
3	Torr Family Pty Ltd TR Torr Trust	1,200,000	0.71%
4	Tusk Exploration Ltd	826,143	0.49%
5	Delphi Unternehmensberatung AG <A/C Portfolio 161085 001>	760,000	0.45%
6	Olivier Tielens	750,000	0.45%
7	Konkera Pty Ltd	500,000	0.30%
8	APT Investments Inc	200,000	0.12%
9	FPS Vermoegensverwaltung Gmbh	200,000	0.12%
10	Jindebyne Capital Pty Ltd <Providence Equity A/C>	200,000	0.12%
11	Blue Trader Holdings Pty Ltd Atf The Peter Vodicka Family Trust	100,000	0.06%
12	Rock the Polo Pty Ltd <Rock The Polo A/C>	100,000	0.06%
13	Lajos Szabo	76,800	0.05%
14	Marc Scott McMannis	75,000	0.04%
15	Exchanges Control for Class C01	73,430	0.04%
16	Klaus Sailer	50,000	0.03%
17	1015991 BC Ltd	42,857	0.03%
18	Torr Family Pty Ltd TR <Torr A/C>	39,500	0.02%
19	Michael Elson	10,000	0.01%
20	Stephen Ip	4,500	0.00%
	TOTAL	167,899,478	99.99%

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Unquoted Securities (as at August 22, 2023)

Class	Number	No. of Holders
Unquoted Options:		
Unquoted options exercisable at C$3.00 each on or before 18-Jan-25	9,713	2
Unquoted options exercisable at C$0.64 each on or before 02-Oct-23	3,900,000	9
Unquoted options exercisable at C$0.41 each on or before 03-Jul-26	600,000	3
Unquoted options exercisable at C$0.265 each on or before 31-Aug-27	131,250	4
Unquoted options exercisable at C$0.21 each on or before 01-Jun-25	1,095,000	3
Unquoted options exercisable at C$0.12 each on or before 27-Apr-25	2,100,000	4
Unquoted options exercisable at C$0.076 each on or before 03-Mar-25	70,000	1
Unquoted Warrants:		
Unquoted warrants exercisable at C$0.65 each on or before 30-Aug-23	909,090	1
Unquoted warrants exercisable at C$0.63 each on or before 21-Dec-25	1,400,000	1

Significant Unquoted Securities (Grouped) Holders (>20%) (as at August 22, 2023)

Name	Number	%
Konkera Pty Ltd	2,220,000	21.73%

Distribution of CDI Holders (as at August 22, 2023)

Spread of Holdings	Number of CDI Holders	Number of CDIs
1-1,000	117	63,987
1,001-5,000	245	782,400
5,001 - 10,000	135	1,094,475
10,001 -100,000	320	12,973,756
Over 100,001	143	96,058,856
Total	**960**	**110,973,474**

Twenty Largest CDI Holders (as at August 22, 2023)

	Name	Number of Shares	%
1	Ponderosa Investments WA Pty Ltd <The Ponderosa Investment A/C>	8,491,444	7.65%
2	BT Portfolio Services Ltd <Cranston Super Fund A/C>	7,887,880	7.11%
3	Mr Mark John Bahen + Mrs Margaret Patricia Bahen <MJ Bahen Super Fund A/C>	7,206,829	6.49%
4	Kingslane Pty Ltd <Cranston Super A/C>	5,000,000	4.51%
5	Konkera Pty Ltd <Konkera Family A/C>	4,500,000	4.06%
6	Sisu International Pty Ltd	3,634,299	3.27%
7	Kingslane Pty Ltd <Cranston Super Pension A/C>	2,962,880	2.67%
8	Graham Enterprise (Aust) Pty Ltd	2,455,764	2.21%
9	Mr Miroslav Reba	2,329,821	2.10%
10	Beach St Capital Pty Ltd	2,115,652	1.91%
11	Zero Nominees Pty Ltd	1,800,000	1.62%
12	Citicorp Nominees Pty Limited	1,663,437	1.50%
13	Citylight Asset Pty Ltd <Graham Super Fund A/C>	1,500,000	1.35%
14	BNP Paribas Noms Pty Ltd <DRP>	1,236,191	1.11%
15	Jkilborn Investments Pty Ltd	1,190,351	1.07%
16	Apaula Holdings Pty Ltd	1,169,394	1.05%

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	Name	Number of Shares	%
17	Loktor Holdings Pty Ltd <Taybird A/C>	1,117,620	1.01%
18	Ocean View WA Pty Ltd <Daniel Wise Superfund A/C>	1,114,218	1.00%
19	BNP Paribas Nominees Pty Ltd Hub24 Custodial Serv Ltd <DRP A/C>	1,098,250	0.99%
20	C G Heath Pty Ltd <C Heath Staff Super Fund A/C>	1,059,351	0.95%
	TOTAL	**59,533,381**	**53.65%**

Restricted Securities

There are 222,857 ordinary shares subject to an escrow agreement with Tusk Exploration Ltd. These shares continue to be held in escrow due to unmet contractual obligations.

On-market Buy Back

There is no current on-market buy-back of securities.

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BENZ MINING CORP.

7. Financial Statements at April 30, 2023

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LANCASTER & DAVID
CHARTERED PROFESSIONAL ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To the shareholders of Benz Mining Corp.:

Opinion

We have audited the financial statements of Benz Mining Corp. [the "Company"], which comprise the statements of financial position as at April 30, 2023 and 2022, and the statements of operations and comprehensive loss, changes in equity and cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

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

Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the financial statements, which indicates that the Company has not earned significant revenues as at April 30, 2023 and is dependent upon the future receipt of financing to maintain its operations. 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the year ended April 30, 2023. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In addition to the matter described in the *Material Uncertainty Related to Going Concern* section, we have determined the matter described below to be a key audit matter to be communicated in our auditors' report.

Assessment of Impairment Indicators of Exploration and Evaluation Assets

Description of the matter

We draw attention to Note 2*, Significant Accounting Judgements and Estimates,* Note 3*, Significant Accounting Policy for Impairment,* and Note 5*, Exploration and Evaluation Assets* to the financial statements. The Company has exploration and evaluation assets with a carrying amount of $2,157,307 at April 30, 2023.

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At each reporting period, management assesses whether there is an indication that the carrying value of exploration and evaluation assets may not be recoverable. Management applies significant judgement in assessing whether indicators of impairment exist that necessitate impairment testing. Internal and external factors, such as (i) a significant decline in the market value of the Company's share price; (ii) changes in the Company's assessment of whether commercially viable quantities of mineral resources exist within the properties; and (iii) changes in metal prices, capital and operating costs, are evaluated by management in determining whether there are any indicators of impairment.

Management determined that there were no indicators of impairment for its exploration and evaluation assets as at April 30, 2023.

Why the matter is a key audit matter

We considered this a key audit matter due to (i) the significance of the exploration and evaluation assets balance and (ii) the significant audit effort and subjectivity in applying audit procedures to assess the factors evaluated by management in its assessment of impairment indicators, which required significant management judgement.

How the matter was addressed in the audit

In order to address this key audit matter, we evaluated and assessed the reasonableness of management's assessment of impairment indicators, which included the following:

- Confirmed that the Company's right to explore the properties had not expired;
- Assessed the Company's market capitalization in comparison to the Company's net assets, which may be an indication of impairment;
- Reviewed exploration budgets and technical reports to assess that further exploration and evaluation work is planned, and tested, on a sample basis, expenditures incurred during the current reporting period to assess that substantive expenditures have occurred;
- Assessed whether sufficient data exists to indicate that the carrying amount of an exploration and evaluation asset is unlikely to be recovered in full from successful development or by sale;
- Assessed the completeness of the factors that could be considered indicators of impairment, including consideration of evidence obtained in other areas of the audit;
- Evaluated management's assessment of impairment indicators;
- Obtained management's written representations regarding the Company's future plans for the exploration and evaluation assets; and
- Assessed the reasonability of the Company's financial statement disclosure regarding their exploration and evaluation assets.

Other Information

Management is responsible for the other information. The other information comprises the Management's Discussion and Analysis, which we obtained prior to the date of this auditor's report.

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

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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.

For the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors report unless law or regulation precludes public disclosure about the matter, or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Brandon J. David.

Lancaster & David

CHARTERED PROFESSIONAL ACCOUNTANTS

Vancouver, BC
July 28, 2023

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	Note	Year ended April 30, 2023	Year ended April 30, 2022
Operating Costs			
Exploration and evaluation costs	5, 6	$ 5,644,976	$ 19,034,483
Listing and filing fees		93,461	141,752
Management and consulting fees	6	730,030	768,646
Office and miscellaneous		199,176	130,348
Professional fees		116,213	118,786
Share-based payments	8	-	4,994
Shareholder information		88,815	112,578
Loss from operations		$ (6,872,671)	$ (20,427,771)
Other income (expense)			
Foreign exchange		$ 78,078	$ (46,453)
Interest Income		119,018	$ 23,833
Settlement of flow-through share premium liability	7	1,898,613	7,813,644
Net loss and comprehensive loss		$ (4,776,962)	$ (12,636,747)
Loss per share - basic and diluted		$ (0.04)	$ (0.12)
Weighted average number of shares outstanding - basic and diluted		122,250,955	106,130,750

See accompanying notes to the financial statements

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Benz Mining Corp.

Statements of Financial Position

	Note	April 30, 2023	April 30, 2022
ASSETS			
Current Assets			
Cash and cash equivalents		$ 10,132,350	$ 2,782,026
Sales taxes recoverable		537,616	1,225,057
Other receivables	4	69,837	168,885
Prepaid expenses and deposits		176,891	56,000
Total current assets		$ 10,916,694	$ 4,231,968
Exploration and evaluation assets	5	2,157,307	1,826,667
Total assets		$ 13,074,001	$ 6,058,635
LIABILITIES			
Current Liabilities			
Trade and other payables	6	$ 1,194,390	$ 2,544,545
Flow-through share premium liability	7	3,113,835	-
Total current liabilities		$ 4,308,225	$ 2,544,545
EQUITY			
Common shares	8	$ 34,959,037	$ 23,648,836
Equity reserves	8	4,666,769	8,863,788
Deficit		(30,860,030)	(28,998,534)
Total equity		$ 8,765,776	$ 3,514,090
Total liabilities and equity		$ 13,074,001	$ 6,058,635

Nature of Operations and Going Concern (Note 1)
Subsequent Events (Note 12)

These financial statements are authorized for issue by the Board of Directors on July 28, 2023

Approved by the Board of Directors:

(Signed) Evan Cranston
Evan Cranston, Chairman of the Board

(*Signed) Mathew O'Hara*
Mathew O'Hara, Director

See accompanying notes to the financial statements

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Benz Mining Corp.

Statements of Cash Flows

	Note		Year ended April 30, 2023		Year ended April 30, 2022
Cash Flow from Operating Activities					
Net loss for the year		$	(4,776,962)	$	(12,636,747)
Adjustments for non-cash items:					
Share based payments	8		-		4,994
Settlement of flow-through share liability	7		(1,898,613)		(7,813,644)
Bad or doubtful debt expense			-		116,184
Changes in non-cash working capital:					
Sales taxes recoverable			687,441		(848,360)
Other receivables	4		99,048		(285,069)
Prepaid expenses and deposits			(120,891)		(33,243)
Trade and other payables			(1,350,155)		1,375,999
Net cash flows used in operating activities		$	(7,360,132)	$	(20,119,886)
Cash Flow from Investing Activities					
Additions to exploration and evaluation assets	5	$	(330,640)	$	(160,764)
Net cash flows used in investing activities		$	(330,640)	$	(160,764)
Cash Flow from Financing Activities					
Issuance of common shares for cash, net of costs	8	$	11,318,870	$	9,660,435
Proceeds from exercise of warrants	8		3,561,436		234,368
Proceeds from exercise of compensation units	8		160,790		-
Proceeds from the exercise of options	8		-		23,106
Net cash flows provided by financing activities		$	15,041,096	$	9,917,909
Net change in cash and cash equivalents		$	7,350,324	$	(10,362,741)
Cash and Cash Equivalents, Beginning of Year			2,782,026		13,144,767
Cash and Cash Equivalents, End of Year		$	10,132,350	$	2,782,026
Cash and cash equivalents consist of:					
Cash		$	10,093,350	$	2,743,026
Redeemable guaranteed investment certificate ("GIC")			39,000	$	39,000
Total Cash and Cash Equivalents		$	10,132,350	$	2,782,026
Non-cash Investing and Financing Activities:					
Issuance of common shares for E&E assets	5	$	-	$	110,000
Fair value of compensation warrants issued	8	$	323,980	$	331,610
Fair value transferred from reserve to share capital upon exercise of warrants, options and compensation units	8	$	1,605,533	$	121,586
Premium on flow-through shares	8	$	5,012,448	$	4,454,545

See accompanying notes to the financial statements

	Note	Common Shares Number	Common Shares Amount	Equity Reserves	Deficit	Total Equity
Balance, May 1, 2021		**98,938,756**	**$ 18,285,495**	**$ 8,648,770**	**$ (16,361,787)**	**$ 10,572,478**
Common shares issued for cash:						
Private placement	8	9,090,909	10,000,000	-	-	10,000,000
Share issuance costs	8	-	(671,174)	331,610	-	(339,564)
Premium on flow-through shares	7,8	-	(4,454,545)	-	-	(4,454,545)
Exercise of warrants	8	1,744,737	336,127	(101,759)	-	234,368
Exercise of options	8	151,250	42,933	(19,827)	-	23,106
Shares issued for exploration and evaluation assets	5	174,658	110,000	-	-	110,000
Share based payments	8	-	-	4,994	-	4,994
Net loss for the year		-	-	-	(12,636,747)	(12,636,747)
Balance, April 30, 2022		**110,100,310**	**$ 23,648,836**	**$ 8,863,788**	**$ (28,998,534)**	**$ 3,514,090**
Common shares issued for cash:						
Private placement	8	16,434,000	11,914,728	-	-	11,914,728
Share issuance costs	8	-	(919,838)	323,980	-	(595,858)
Premium on flow-through shares	7,8	-	(5,012,448)	-	-	(5,012,448)
Exercise of compensation units	8	2,115,652	353,617	(192,827)	-	160,790
Exercise of warrants	8	29,333,938	4,974,142	(1,412,706)	-	3,561,436
Expiry of warrants	8	-	-	(2,915,466)	2,915,466	-
Net loss for the year		-	-	-	(4,776,962)	(4,776,962)
Balance, April 30, 2023		**157,983,900**	**$ 34,959,037**	**$ 4,666,769**	**$ (30,860,030)**	**$ 8,765,776**

See accompanying notes to the financial statements

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1. NATURE OF OPERATIONS AND GOING CONCERN

Benz Mining Corp. ("Benz" or the "Company") is involved in the acquisition, exploration and exploitation of mineral properties located in the Americas. The Company's head and registered offices are located at Suite 1700, 1055 West Hastings Street, Vancouver, British Columbia, V6E 2E9. The Company's common shares are traded on the TSX-V Exchange and the Australian Securities Exchange.

Going Concern

These financial statements have been prepared on a going concern basis, which assumes that the Company will realize its assets and discharge its obligations in the normal course of operations. As at April 30, 2023, the Company has a working capital surplus of $6,608,469 (2022 – $1,687,423). The Company's ability to continue as a going concern is dependent on being able to obtain the necessary financing to satisfy its liabilities as they become due.

To date, the Company has not earned significant revenues and is considered to be in the exploration phase. The investment in, and expenditures on, exploration and evaluation assets comprise a significant portion of the Company's activities. Mineral exploration and development is highly speculative and involves inherent risks.

Management believes the Company's cash position will support all of its financial obligations and expected expenditures during the next twelve months. However, the Company expects that it will need to obtain further financing in in order to continue exploration activities in the future. In addition, while the Company's future activities in relation to drilling on its mineral claims look promising, there can be no assurance that the results of its exploration activities will confirm the existence of economically viable quantities of ore or that the project will ultimately go into production. There can be no assurance that management will be successful in securing adequate financing. If adequate financing is not obtained, the Company may be required to delay or reduce the scope of any or all of its exploration and development projects.

The Company reported a net loss and total comprehensive loss in the year ended April 30, 2023 of $4,776,962 (2022 - $12,636,747). These recurring losses and the need for continued financing to further successful exploration activities indicate the existence of a material uncertainty that may cast significant doubt as to the Company's ability to continue as a going concern.

The Company's financial statements do not give effect to any adjustments to the carrying values and classifications of assets and liabilities that might be necessary if the Company is unable to continue as a going concern. Such adjustments could be material.

2. BASIS OF PRESENTATION

Statement of compliance

These audited financial statements for the year ended April 30, 2023 ("Financial Statements") have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB").

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Basis of measurement

These financial statements are expressed in Canadian dollars, the Company's functional currency, and have been prepared on a historical cost basis, except for financial instruments that have been measured at fair value. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

Significant Accounting Judgements and Estimates

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

a) Impairment of exploration and evaluation assets

Management considers both external and internal sources of information in assessing whether there are any indications that the Company's exploration and evaluation assets are impaired. External sources of information that management considers include changes in the market, economic and legal environment, in which the Company operates, that are not within its control, and affect the recoverable amount of its mining interests.

b) Valuation of share-based payments

The Company uses the Black-Scholes option pricing model for valuation of share-based payments. Option pricing models require the input of subjective assumptions including expected life, price volatility, interest rate, and forfeiture rate. Changes in the input assumptions can materially affect the fair value estimate and the Company's earnings and equity reserves.

c) Recognition and measurement of deferred tax assets and liabilities

Estimates of future taxable income are based on forecasted cash flows from operations and the application of existing tax laws in each jurisdiction. Weight is attached to tax planning opportunities that are within the Company's control and are feasible and implementable without significant obstacles. The likelihood that tax positions taken will be sustained upon examination by applicable tax authorities is assessed based on individual facts and circumstances of the relevant tax position evaluated in light of all available evidence. Where applicable tax laws and regulations are either unclear or subject to ongoing varying interpretations, it is reasonably possible that changes in these estimates can occur that materially affect the amounts of income tax assets/liabilities.

3. SIGNIFICANT ACCOUNTING POLICIES

Cash and cash equivalents

Cash and cash equivalents comprise cash at banks and on hand, and short-term deposits with an original maturity of three months or less, which are cashable and readily convertible into a known amount of cash.

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Foreign Currency Translation

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the yearend exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined. Exchange differences arising on the translation of monetary items or on settlement of monetary items are recognized in profit or loss.

Exploration and evaluation assets

The cost of a property acquired as an individual asset purchase or as part of a business combination represents the property's fair value at the date of acquisition. This cost is capitalized until the viability of the mining property is determined. When it is determined that a property is not economically viable, the amount capitalized is written off which includes expenditures which were capitalized to the carrying amount of the property subsequent to its acquisition.

The Company expenses all costs relating to the exploration for and evaluation of mineral claims until such time as a technical feasibility study has been completed and commercial viability of extracting the mineral resources is demonstrable. Such costs include, but are not limited to, geological, geophysical studies, exploratory drilling and sampling. Once the technical feasibility and commercial viability of the extraction of mineral resources in an area of interest are demonstrable, exploration and evaluation expenses attributable to that area of interest will be capitalized to mineral properties. Costs will continue to be capitalized until the property to which they relate is ready for its intended use, sold, abandoned, or management has determined there is impairment. If economically recoverable reserves are developed, capitalized costs of the property are depleted using the units of production method.

The Company capitalizes acquisition costs related to mineral properties.

Impairment

Non-financial assets are reviewed for impairment at the end of each reporting period and throughout the year if there is any indication that the carrying amount may not be recoverable. If any such indication is present, the recoverable amount of the asset is estimated in order to determine whether impairment exists. Where the asset does not generate cash inflows that are independent from other assets, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Goodwill, any intangible asset with an indefinite useful life, or any intangible asset not yet available for use is tested for impairment annually and whenever there is an indication that the asset may be impaired.

An asset or cash-generating unit’s recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value, using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which estimates of future cash flows have not been adjusted.

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If the recoverable amount of an asset or cash-generating unit is estimated to be less than its carrying amount, the carrying amount is reduced to the recoverable amount. Impairment is recognized immediately in profit or loss. Where an impairment subsequently reverses, the carrying amount is increased to the revised estimate of recoverable amount but only to the extent that this does not exceed the carrying value that would have been determined if no impairment had previously been recognized. Impairment of goodwill cannot be reversed.

Financial instruments

Financial assets and financial liabilities are classified into three categories: Amortized Cost, Fair Value through Other Comprehensive Income ("FVOCI") and Fair Value through Profit and Loss ("FVPL"). The classification of financial assets is determined by their context in the Company's business model and by the characteristics of the financial asset's contractual cash flows.

Financial assets and financial liabilities are measured at fair value on initial recognition, which is typically the transaction price unless a financial instrument contains a significant financing component. Subsequent measurement is dependent on the financial instrument's classification.

Cash and cash equivalents, other receivables, and trade and other payables are measured at amortized cost. The contractual cash flows received from the financial assets are solely payments of principal and interest and are held within a business model whose objective is to collect the contractual cash flows. The financial assets and financial liabilities are subsequently measured at amortized cost using the effective interest method.

The Company has no financial instruments measured at FVPL or FVOCI.

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 profit or 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.

Provisions

Provisions are recognized where a legal or constructive obligation has been incurred as a result of past events, it is probable that an outflow of resources embodying economic benefit will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. If material, provisions are measured at the present value of the expenditures expected to be required to settle the obligation. The increase in any provision due to passage of time is recognized as accretion expense.

Share capital

Common shares are classified as equity. Transaction costs directly attributable to the issue of common shares and share options are recognized as a deduction from equity, net of any tax effects.

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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 expenses being incurred, the Company derecognizes the liability and recognizes a deferred tax liability for the amount of tax reduction renounced to the shareholders. The premium is recognized as other income and the related deferred tax is recognized as a tax provision.

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.

Unit offerings

The Company has adopted the relative fair value method with respect to the measurement of shares and warrants issued as equity units. The relative fair value method requires an allocation of the net proceeds received based on the pro rata relative fair values of the components. If and when the warrants are ultimately exercised, the applicable amounts are transferred from equity reserves to share capital. If the warrants expire unexercised, the Company will transfer the value attributed to those warrants from equity reserves to deficit.

Share-based payment transactions

The share option plan allows Company employees, directors, and consultants to acquire shares of the Company. All options granted are measured at fair value and are recognized in expenses as share-based payments with a corresponding increase in equity reserves. An individual is classified as an employee when the individual is an employee for legal or tax purposes (direct employee) or provides services similar to those performed by a direct employee.

The fair value of employee options is measured at grant date, and each tranche is recognized using the graded vesting method over the period during which the options vest. The fair value of the options granted is measured using the Black-Scholes option pricing model taking into account the terms and conditions upon which the options were granted. For non-employees, share-based payments are measured at the fair value of goods and services received or the fair value of the equity instruments issued, if it is determined that the fair value cannot be reliably measured and are recorded at the date the goods or services are received. The fair value of the options is accrued and charged either to operations or exploration and evaluation assets, with the offset credit to equity reserves. This includes a forfeiture estimate, which is revised for actual forfeitures in subsequent periods. Upon the expiration or cancellation of unexercised stock options, the Company will transfer the value attributed to those stock options from equity reserves to deficit.

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Loss per share

The Company presents basic and diluted loss per share data for its common shares, calculated by dividing the loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the period. Diluted loss per share is determined by adjusting the loss attributable to common shareholders and the weighted average number of common shares outstanding for the effects of all dilutive potential common shares. In the Company's case, diluted loss per share is the same as basic loss per share as the effects of including all outstanding options and warrants would be anti-dilutive.

Related party transactions

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

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, in which case it is recognized as equity.

Current tax expense is the expected tax payable on the taxable income for the year, using rates substantively enacted at period end, adjusted for amendments to tax payable with regards to previous years.

Deferred tax is provided for temporary differences, between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. To the extent that the Company does not consider it probable that a deferred tax asset will be recovered, the deferred tax asset is reduced using a valuation allowance.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

New accounting standards

There were no new or amended IFRS pronouncements effective for the year ended April 30, 2023 that impacted the Company’s financial statements.

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4. OTHER RECEIVABLES

Other receivables as at April 30, 2023 and 2022 were as follows:

	April 30, 2023	April 30, 2022
Expenditures recoverable from third parties	$ 172,907	$ 116,184
Amounts refundable from suppliers	13,114	168,885
Total other receivables	186,021	285,069
Less provision for doubtful debts	(116,184)	(116,184)
	$ 69,837	$ 168,885

5. EXPLORATION AND EVALUATION ASSETS

The Company has accumulated the following acquisition expenditures:

	Eastmain and Ruby Hill Properties	Windy Mountain Property	Total
Balance, April 30, 2021	$ 1,555,903	$ -	$ 1,555,903
Acquisition costs – issuance of shares	110,000	-	110,000
Acquisition costs – cash	150,000	10,764	160,764
Balance, April 30, 2022	$ 1,815,903	$ 10,764	$ 1,826,667
Acquisition costs – cash	329,840	800	330,640
Balance, April 30, 2023	**$ 2,145,743**	**$ 11,564**	**$ 2,157,307**

During the year ended April 30, 2023 and 2022 exploration and evaluation expenditures, recorded in the statements of operations and comprehensive loss, consisted of the following:

	April 30, 2023	April 30, 2022
Geology	$ 970,010	$ 1,600,205
Location/camp services	779,697	2,702,864
Drilling	2,932,475	10,787,669
Geochemical analysis	489,939	2,569,174
Geophysics	241,875	968,229
Environment	39,884	28,485
Health & safety	123,310	366,416
Property Maintenance	67,786	11,441
Total exploration and evaluation costs	**$ 5,644,976**	**$ 19,034,483**

Eastmain Property and Ruby Hill Properties

In August 2019, the Company entered into an option agreement (the "Option Agreement") to acquire from Eastmain Resources Inc, ("Eastmain" or the "Vendor"), a 100% interest in the former producing Eastmain Gold project (the "Project") located in James Bay District, Quebec for $5,000,000. In April 2020, Benz entered into an amending agreement (the "Amending Agreement") in connection with the Project pursuant to which it acquired a further option to earn a 100% interest in the Ruby Hill West and Ruby Hill East properties ("Ruby Hill Properties"), located west of the Eastmain Project.

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Pursuant to the Option and Amendment Agreements, the Company retains the right and option to earn a 75% interest in the Project and Ruby Hill Properties by issuing the following cash and common shares payments to the Vendor (the "Option Payments"):

	Option Payments Payable in Cash	Option Payments Payable in Cash or Shares
Option Agreement Effective date – October 23, 2019 (paid)	$75,000	-
Amending Agreement approval date by TSX-V Exchange – May 21, 2020 (paid)	$75,000	-
On or before the 1st Anniversary of the Effective Date (paid)	$150,000	$100,000
On or before the 2nd Anniversary of the Effective Date (paid)	$150,000	$110,000
On or before the 3rd Anniversary of the Effective Date (paid)	$200,000	$110,000
On or before the 4th Anniversary of the Effective Date	$1,250,000	$475,000
Total Price*	**$1,900,000**	**$795,000**

* Total in cash and shares is $2,695,000.

In addition to the Option Payments, the Company issued to Eastmain 3,000,000 common shares, with a value of $255,000 on grant date. Per the terms of the Amending Agreement, Benz made a share payment of 2,000,000 common shares valued at $360,000 and issued 4,000,000 share purchase warrants. Each warrant enables the holder to purchase one common share of Benz at a price of $0.12 per share until April 27, 2023. The additional 2,000,000 shares and 4,000,000 warrants were issued on May 21, 2020. The warrants were valued at $539,078 using the Black-Scholes pricing model with a share price of $0.18, risk-free rate of 0.29%, volatility of 117.92% and expected life of 2.93 years.

If and when the Company has made the Option Payments, issued shares and warrants and incurred expenditures as described above, the Company will be deemed to have exercised the options and a 75% right, title and interest to the Project and Ruby Hill Properties. The Company has the right to accelerate expenditures at any time.

Following the exercise of the options, the Company will be obligated to make the following additional payments to the vendor on the occurrence of the following events:

- $1,000,000 within five (5) business days of the closing of project financing to place the Project or any part thereof into commercial production in accordance with a feasibility study completed by the Company within 24 months of the exercise of the option. With this payment, Benz will have acquired 100% of Eastmain's recorded and/or leasehold interest in the Project. If Benz fails to make this milestone payment, Eastmain will have the right to buy back the Company's 75% interest in the Project for $3,500,000, of which up to $1,225,000 may be paid in common shares of Eastmain; and
- $1,500,000 within five (5) business days of the commencement of commercial production.

The Company may, at its election, pay up to 25% of this payment in common shares of the Company. The number of common shares required to be issued will be determined by the share equivalent of such payment on the date of issuance.

Eastmain would retain a 2% Net Smelter Return ("NSR") royalty in respect of the Project. The Company may, at any time, purchase one half of the NSR royalty, thereby reducing the NSR royalty to a 1% NSR royalty, for $1,500,000.

Benz will have the right to earn an additional 25% interest in the Ruby Hill Properties by paying an additional $100,000 to Eastmain by October 23, 2025, which can be paid in shares at the election of Eastmain based on the prevailing volume weighted average price ("VWAP") of the Company's shares up to a maximum of 500,000 shares.

Following the acquisition of a 100% interest in the Ruby Hill Properties, Eastmain will retain a 1% NSR royalty, of which one half may be purchased for $500,000 thereby reducing it to a 0.5% NSR royalty. The NSR royalty is also offset by any pre-existing royalties which may reduce the royalty burden.

The Project property expenditure schedule, as defined in the Option Agreement and updated in the Amending Agreement totals $3,500,000 as follows:

	Cash Spend
On or before the 1st Anniversary of the Effective Date	$0
On or before the 2nd Anniversary of the Effective Date (incurred)	$1,000,000
On or before the 3rd Anniversary of the Effective Date (incurred)	$1,500,000
On or before the 4th Anniversary of the Effective Date (incurred)	$1,000,000
Total Property Expenditure	**$3,500,000**

In September 2022, the Company acquired an additional 124 claims on the Ruby Hill West property for cash totaling $19,840. As at April 30, 2023 the total number of claims held on the Eastmain and Ruby Hill Properties totaled 545, covering 28,731.9 hectares (287.32 km^2).

During the year ended April 30, 2023, Benz completed exploration and evaluation activities totaling $5,636,716 (2022 - $19,034,483) on the Eastmain and Ruby Hill Properties.

Windy Mountain Property

In August 2021, the Company acquired the Windy Mountain property for cash totaling $10,764. In September 2022, the Company acquired an additional 5 claims on the Windy Mountain property for cash totaling $800. As at April 30, 2023, the total claims held on the property were 78, covering 4,109.7 hectares (41.10 km^2).

During the year ended April 30, 2023, Benz completed exploration and evaluation activities totaling $8,260 (2022 - $Nil) on the Windy Mountain property.

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6. RELATED PARTY TRANSACTIONS AND BALANCES

Related party transactions are measured at the estimated fair values of the services provided or goods received. Related party transactions not disclosed elsewhere in these financial statements are as follows:

a) Key Management Compensation

Key management personnel include the members of the Board of Directors and officers of the Company, who have the authority and responsibility for planning, directing, and controlling the activities of the Company. The remuneration of directors and officers for years ended April 30, 2023 and 2022 was as follows:

	April 30, 2023	April 30, 2022
Salaries, bonuses, fees and benefits		
Management, director and consulting fees to the officers and directors of the Company (including $181,646 (2022 - $266,084) classified with exploration and evaluation costs)	**$ 728,153**	$ 961,440

b) In the normal course of operations, the Company transacts with companies related to its directors or officers. The following amounts payable to related parties are unsecured, non-interest bearing, due on demand, and are included in trade and other payables:

	April 30, 2023	April 30, 2022
Management fees	**$ 48,240**	$ 73,206

7. FLOW-THROUGH SHARE PREMIUM LIABILITY

The following is a continuity schedule of the liability portion of the flow-through share issuances.

Balance, April 30, 2021	**$ 3,359,099**
Liability incurred on flow-through shares issued (August 2021)	4,454,545
Settlement of flow-through liability upon incurring exploration expenditures	(7,813,644)
Balance, April 30, 2022	**$ -**
Liability incurred on flow-through shares issued (September 2022)	5,012,448
Settlement of flow-through liability upon incurring exploration expenditures	(1,898,613)
Balance, April 30, 2023	**$ 3,113,835**

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8. SHARE CAPITAL

a) Authorized: Unlimited common shares, without par value
Unlimited preferred shares, without par value

b) Issued: During the current year

On September 21, 2022, the Company completed a private placement of 16,434,000 common shares, consisting of (i) 7,929,317 charity flow-through common shares issued at a price of $0.883 per share and 3,945,813 flow through common shares issued at a price of $0.76 per share, and (ii) 4,558,870 non-flow-through common shares at a price of $0.42 per share for aggregate gross proceeds of $11,914,728. The Company incurred share issuance costs of $595,858 in the form of finders' fees and professional fees in addition to issuing 1,400,000 compensation warrants valued at $323,980. A premium of $5,012,448 was allocated to flow-through share premium liabilities, resulting in a corresponding reduction in share capital.

During the year ended April 30, 2023, the Company issued 2,115,652 common shares and 2,115,652 warrants upon the exercise of 2,115,652 compensation units for proceeds of $160,790. The fair value of the common shares, totaling $192,827, was transferred to share capital from equity reserves, and the fair value of the warrants, totaling $176,088, remained in equity reserves. Each warrant issued entitled the holder to purchase one non-flow through common share at a price of $0.12 per share until April 27, 2023.

During the year ended April 30, 2023, the Company issued 29,333,938 common shares on the exercise of 29,333,938 warrants for proceeds of $3,561,436. The fair value of these warrants, totaling $1,412,706 was transferred to share capital from equity reserves.

c) Issued: During the previous year

On August 30, 2021, the Company closed a non-brokered flow-through private placement of 9,090,909 flow-through shares at a price of $1.10 per share, for gross proceeds of $10,000,000. The Company incurred share issuance costs of $339,565 in the form of finders' fees and professional fees in addition to issuing compensation warrants valued at $331,610. A premium of $4,454,545 was allocated to flow-through share premium liabilities, resulting in a corresponding reduction in share capital.

On October 22, 2021 the Company issued 174,658 common shares pursuant to the terms of the Eastmain option agreement (see Note 5) with a value of $110,000.

During the year ended April 30, 2022, the Company issued 1,744,737 common shares on the exercise of 1,744,737 warrants for proceeds of $234,368. The fair value of these warrants, totaling $101,759, was transferred to share capital from equity reserves.

During the year ended April 30, 2022, the Company issued 151,250 shares on the exercise of 151,250 options for proceeds of $23,106. The fair value of these options, totaling $19,827, was transferred to share capital from equity reserves. The weighted-average share price at the date of exercise for options exercised was $0.64 per share.

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Escrow Shares

As at April 30, 2023 and 2022, an amount of 222,857 common shares are being held in escrow subject to an escrow agreement with Tusk Exploration Ltd. Due to unmet contractual obligations relating to the completion of an option purchase agreement that was relinquished in 2016, these shares continue to be held. The Company plans to cancel the shares held in escrow at a future date.

d) Share purchase warrants

A summary of changes in share purchase warrants is as follows:

	Underlying Shares	Weighted Average Exercise Price
Balance, April 30, 2021	46,609,776	$ 0.28
Exercised	(1,744,737)	0.13
Balance, April 30, 2022	**44,865,039**	**$ 0.28**
Issued	2,115,652	0.12
Expired	(7,628,571)	1.00
Exercised	(29,333,938)	0.12
Balance, April 30, 2023	**10,018,182**	**$ 0.17**

During the year ended April 30, 2023 the exercise of 2,115,652 compensation units resulted in the issuance of 2,115,652 warrants with an exercise price of $0.12 per share. These warrants were immediately exercised. No warrants were issued during the year ended April 30, 2022.

Warrants outstanding as at April 30, 2023 and 2022, are:

	Exercise Price	Outstanding and Exercisable	
Expiry Date	per Share	April 30, 2023	April 30, 2022
October 29, 2022	$1.00	-	7,628,571
April 27, 2023	$0.12	-	26,391,013
June 1, 2023*	$0.17	10,018,182	10,845,455
		10,018,182	**44,865,039**

*7,162,122 warrants were exercised and 2,856,060 warrants expired unexercised subsequently (Note 12).

e) Compensation units and warrants

A summary of changes in compensation units and warrants is as follows:

	Compensation Units	Compensation Warrants	Weighted Average Exercise Price
Balance, April 30, 2021	3,555,652	-	$ 0.11
Issued	-	909,090	0.65
Balance, April 30, 2022	**3,555,652**	**909,090**	**$ 0.23**
Issued	-	1,400,000	0.63
Exercised	(2,115,652)	-	0.076
Balance, April 30, 2023	**1,440,000**	**2,309,090**	**$ 0.46**

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Pursuant to the August 2021 private placement of 9,090,909 flow-through shares, the Company paid finders' fees and professional fees consisting of a cash payment in the aggregate amount of $339,565 and the issue of 909,090 compensation warrants with a fair value of $331,610. Each compensation warrant is exercisable at a price of $0.65 per share until August 31, 2023 and entitles the holder to purchase one common share of the Company.

Pursuant to the September 2022 private placement of 16,434,000 common shares, the Company paid finders' fees and professional fees consisting of a cash payment in the aggregate amount of $595,858 and issued 1,400,000 compensation warrants with a fair value of $323,980. Each compensation warrant is exercisable at a price of $0.63 per share until December 21, 2025 and entitles the holder to purchase one common share of the Company.

The following assumptions were used for the Black-Scholes Option Pricing Model valuation of the compensation warrants granted during the years ended April 30, 2023 and 2022:

	April 30, 2023	April 30, 2022
Weighted average assumptions:		
Risk-free interest rate	3.48%	0.41%
Expected dividend yield	0.00%	0.00%
Expected option life (years)	3	2
Expected stock price volatility	96%	121%
Weighted average fair value at measurement date	$0.23	$0.36

Compensation units and warrants outstanding as at April 30, 2023 and 2022, are:

	Exercise Price	Outstanding and Exercisable	
Expiry Date	per Share/Unit	April 30, 2023	April 30, 2022
April 27, 2023	$0.076	-	2,115,652
June 1, 2023*	$0.17	1,440,000	1,440,000
August 31, 2023	$0.65	909,090	909,090
December 21, 2025	$0.63	1,400,000	-
		3,749,090	4,464,742

*1,377,778 compensation units (and the related warrants) were exercised and 62,222 compensation units expired unexercised subsequently (Note 12).

f) Stock options

The Company's stock option plan authorizes for the granting of options to directors, officers, employees, and consultants. Pursuant to the terms of the Stock Option Plan, the Board of Directors may from time to time, in its discretion, and in accordance with Exchange policies, grant incentive stock options ("Options") to purchase the Company's common shares to directors, officers, employees, and consultants. Under the Stock Option Plan, a maximum of 10% of the outstanding shares can be reserved for issuance. The number of shares reserved for issuance to any individual director or officer will not exceed five percent (5%) of the issued and outstanding shares and the number of shares reserved for issuance to all technical consultants will not exceed two percent (2%) of the issued and outstanding shares.

A summary of changes in stock options is as follows:

	Underlying Shares	Weighted Average Exercise Price
Stock options outstanding, April 30, 2021	7,457,213	$0.41
Exercised	(151,250)	$0.15
Stock options outstanding, April 30, 2022 and 2023	**7,305,963**	**$0.42**
Stock options exercisable, April 30, 2022 and 2023	**7,305,963**	**$0.42**

During the year ended April 30, 2023, Nil (2022 - 151,250) stock options were exercised for proceeds of $Nil (2022 - $23,106).

During the years ended April 30, 2023, the Company recorded share-based payments of $Nil (2022 - $4,994), of which $Nil (2022 - $Nil) pertained to directors and officers of the Company. The fair value of stock options issued during the year ended April 30, 2022 was estimated using the Black-Scholes Option Pricing Model with the following assumptions:

	April 30, 2022
Weighted average assumptions:	
Risk-free interest rate	0.85%
Expected dividend yield	0.00%
Expected option life (years)	6.00
Expected stock price volatility	127%
Weighted average fair value at measurement date	$0.73

A summary of stock options outstanding as at April 30, 2023, is as follows:

Number of Stock Options Outstanding	Number of Stock Options Exercisable	Exercise Price	Weighted Average Remaining Contractual Life (in years)	Intrinsic Value	Expiry Date
3,900,000	3,900,000	$0.64	0.42	-	October 2, 2023
9,713	9,713	$3.00	1.72	-	January 18, 2025
70,000	70,000	$0.076	1.84	$0.21	March 3, 2025
2,100,000	2,100,000	$0.12	1.99	$0.17	April 27, 2025
1,095,000	1,095,000	$0.21	2.09	$0.08	June 1, 2025
131,250	131,250	$0.265	4.34	$0.03	August 31, 2027
7,305,963	**7,305,963**		**1.21**		

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9. CAPITAL MANAGEMENT

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the exploration and development of its properties and to maintain a flexible capital structure for its projects for the benefit of its stakeholders. In the management of capital, the Company includes the components of shareholders' equity.

The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares or adjust the amount of cash and cash equivalents. Management reviews the capital structure on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

The Company is not subject to externally imposed capital requirements. There were no changes to the Company's capital management during the year ended April 30, 2023.

10. FINANCIAL INSTRUMENTS AND RISK

a) Fair values

Fair value measurements are classified using a fair value hierarchy that reflects the significance of inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1 - valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 - valuation techniques based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 - valuation techniques using inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company's financial instruments consist of cash and cash equivalents, other receivables, and trade and other payables. The fair value of the financial instruments approximates their carrying values due to the relatively short-term maturity of these instruments.

b) Credit risk

The Company's credit risk is mainly attributable to its liquid financial assets: cash and cash equivalents. The Company deposits cash with high credit quality financial institutions and credit risk is considered to be minimal. The Company's maximum exposure to credit risk is $10,132,350, which is the carrying value of the Company's cash and cash equivalents at April 30, 2023.

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c) Liquidity risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at April 30, 2023, the Company had a cash and cash equivalents balance of $10,132,350 (2022- $2,782,026) to settle current liabilities of $4,308,225 (2022 - $2,544,545).

Historically, the Company's primary source of funding has been the issuance of common shares for cash, primarily through private placements. The Company's access to financing is dependent upon market conditions and market risks. There can be no assurance of continued access to financing.

d) Foreign exchange risk

Foreign exchange risk is the risk that the Company's financial instruments will fluctuate in value as a result of movements in foreign exchange rates. The Company is exposed to foreign currency risk to the extent that monetary assets and liabilities held by the Company are not denominated in Canadian dollars. As at April 30, 2023, the Company is exposed to currency risk as some transactions and balances are denominated in Australian dollars. As at April 30, 2023, a 10% change of the Canadian dollar relative to the Australian dollar would have net financial impact of approximately $330,000 (2022 - $21,000). The Company does not use derivative instruments to hedge exposure to foreign exchange rate risk.

e) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to significant interest rate risk as it does not have any liabilities with variable rates.

f) Price risk

The Company's ability to raise capital to fund exploration activities is subject to risks associated with fluctuations in the market price of mineral resources. The Company closely monitors commodity prices to determine the appropriate course of actions to be taken.

11. INCOME TAXES

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

	April 30, 2023	April 30, 2022*
Statutory rates	26.5%	26.5%
Loss before income taxes	$ (4,776,962)	$ (12,636,747)
Expected income tax recovery at statutory rate	1,265,895	3,348,738
Non-deductible items and permanent differences	(864,493)	(2,865,419)
Change in valuation allowance	(401,402)	(483,319)
Future income tax recovery	$ -	$ -

*Certain comparative figures have been restated to agree to the Company's income tax return as filed.

The significant components of the Company's future income tax assets are as follows:

	April 30, 2023	April 30, 2022*
Future income tax asset:		
Non-capital loss carryforwards	$ 2,213,577	$ 1,812,175
Exploration expenditure pool	859,459	439,497
Undeducted financing costs	309,921	281,169
	3,382,957	2,532,841
Less: valuation allowance	(3,382,957)	(2,532,841)
Net future income tax assets	$ -	$ -

*Certain comparative figures have been restated to agree to the Company's income tax return as filed.

The Company has non-capital losses for tax purposes of approximately $8,354,000 which may be used to reduce future taxable income in Canada. The losses expire in the following years:

Year	Amount
2031	$ 9,000
2032	4,000
2033	130,000
2034	185,000
2035	330,000
2036	104,000
2037	310,000
2038	1,079,000
2039	627,000
2040	676,000
2041	1,561,000
2042	1,824,000
2043	1,515,000
	$ 8,354,000

The Company also has available mineral resource related expenditure pools totaling $5,400,548, which may be deducted against future taxable income on a discretionary basis.

12. SUBSEQUENT EVENTS

On May 23, 2023, the Company issued 1,706,061 common shares at $0.17 per share upon the exercise of 1,706,061 warrants for total proceeds of $290,030.

On May 31, 2023, the Company issued 4,956,061 common shares at $0.17 per share upon the exercise of 4,956,061 warrants for total proceeds of $842,531.

On May 31, 2023, the Company issued 1,377,778 common shares and 1,377,778 warrants upon the exercise of 1,377,778 compensation units for proceeds of $234,222. Each warrant issued entitled the holder to purchase one non-flow through common share at a price of $0.17 per share until June 1, 2023.

On June 1, 2023, the Company issued 1,877,778 common shares at $0.17 per share upon the exercise of 1,877,778 warrants for total proceeds of $319,222.

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On June 1, 2023, 2,856,060 warrants with an exercise price of $0.17 and 62,222 compensation units with an exercise price of $0.17 expired unexercised.

On July 3, 2023, the Company granted a total of 600,000 stock options to eligible parties, exercisable at a price of $0.41 per share for a period of three years. The options vested immediately.

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8. Schedule of Mining Claims

Property	Title Number	Location	Area (Ha)	Titleholder (Name, Number, Percentage)
Ruby Hill West	2020571	Quebec	52.67	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2020573	Quebec	52.67	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2020574	Quebec	52.67	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2020575	Quebec	52.67	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2020577	Quebec	52.66	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2020578	Quebec	52.66	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2020579	Quebec	52.66	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2020580	Quebec	52.66	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2020581	Quebec	52.66	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2020582	Quebec	52.66	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2020583	Quebec	52.66	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2020584	Quebec	52.66	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2020585	Quebec	52.65	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2020587	Quebec	52.65	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2020589	Quebec	52.65	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2020590	Quebec	52.65	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2020591	Quebec	52.65	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2020592	Quebec	52.64	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2020593	Quebec	52.64	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2020594	Quebec	52.64	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2020595	Quebec	52.64	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2020597	Quebec	52.64	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2020598	Quebec	52.64	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2020600	Quebec	52.63	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2020601	Quebec	52.63	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2020602	Quebec	52.63	Eastmain Resources Inc. (6238) 100 % (responsible)
Windy Mountain	2635199	Quebec	52.70	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2635200	Quebec	52.70	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2635201	Quebec	52.70	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2635202	Quebec	52.70	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	55689	Quebec	52.73	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55690	Quebec	52.73	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55691	Quebec	52.73	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55692	Quebec	52.73	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55693	Quebec	52.74	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55694	Quebec	52.74	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55695	Quebec	52.70	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55696	Quebec	52.70	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55697	Quebec	52.70	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55698	Quebec	52.70	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55699	Quebec	52.70	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55700	Quebec	52.70	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55701	Quebec	52.70	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55702	Quebec	52.70	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55703	Quebec	52.70	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55704	Quebec	52.70	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55705	Quebec	52.70	Eastmain Resources Inc. (6238) 100 % (responsible)

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Ruby Hill West	55706	Quebec	52.70	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55707	Quebec	52.70	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55708	Quebec	52.71	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55709	Quebec	52.71	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55710	Quebec	52.71	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55711	Quebec	52.71	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55712	Quebec	52.71	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55713	Quebec	52.71	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55714	Quebec	52.71	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55715	Quebec	52.71	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55716	Quebec	52.71	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55717	Quebec	52.71	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55718	Quebec	52.71	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55719	Quebec	52.71	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55720	Quebec	52.71	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55721	Quebec	52.72	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55722	Quebec	52.72	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55723	Quebec	52.72	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55724	Quebec	52.72	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55725	Quebec	52.72	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55726	Quebec	52.72	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55727	Quebec	52.72	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55728	Quebec	52.72	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55729	Quebec	52.72	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55730	Quebec	52.72	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55731	Quebec	52.72	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55732	Quebec	52.72	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55733	Quebec	52.72	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55734	Quebec	52.72	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55735	Quebec	52.72	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	55736	Quebec	52.72	Eastmain Resources Inc. (6238) 100 % (responsible)
Eastmain Mine	1133433	Quebec	52.77	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133434	Quebec	52.77	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133435	Quebec	52.77	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133436	Quebec	52.77	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133437	Quebec	52.77	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133438	Quebec	52.77	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133439	Quebec	52.77	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133440	Quebec	52.77	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133441	Quebec	52.77	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133442	Quebec	52.77	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133443	Quebec	52.77	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133444	Quebec	52.77	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133445	Quebec	52.77	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133446	Quebec	52.76	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133447	Quebec	52.76	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133448	Quebec	52.76	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133449	Quebec	52.76	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133450	Quebec	52.76	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133451	Quebec	52.76	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133452	Quebec	52.76	Eastmain Mines Inc. (80034) 100 % (responsible)

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Eastmain Mine	1133453	Quebec	52.76	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133454	Quebec	52.76	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133455	Quebec	52.76	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133456	Quebec	52.76	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133457	Quebec	52.76	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133458	Quebec	52.76	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133459	Quebec	52.76	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133460	Quebec	52.75	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133461	Quebec	52.75	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133462	Quebec	52.75	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133463	Quebec	52.75	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133464	Quebec	52.75	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133465	Quebec	52.75	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133466	Quebec	52.75	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133467	Quebec	52.75	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133468	Quebec	52.75	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133469	Quebec	52.75	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133470	Quebec	52.75	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133471	Quebec	52.75	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133472	Quebec	52.75	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133473	Quebec	52.75	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133474	Quebec	52.75	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133475	Quebec	52.75	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133476	Quebec	52.75	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133477	Quebec	52.74	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133478	Quebec	52.74	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133479	Quebec	52.74	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133480	Quebec	52.74	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133481	Quebec	52.74	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133482	Quebec	52.74	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133483	Quebec	52.74	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133484	Quebec	52.74	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133485	Quebec	52.74	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133486	Quebec	52.74	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133487	Quebec	52.74	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133488	Quebec	52.74	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133489	Quebec	52.74	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133490	Quebec	52.74	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133491	Quebec	52.74	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133492	Quebec	52.74	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133493	Quebec	52.74	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133494	Quebec	52.74	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133495	Quebec	52.74	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133496	Quebec	52.73	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133497	Quebec	52.73	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133498	Quebec	52.73	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133499	Quebec	52.73	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133500	Quebec	52.73	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133501	Quebec	52.73	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133502	Quebec	52.73	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133503	Quebec	52.73	Eastmain Mines Inc. (80034) 100 % (responsible)

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Eastmain Mine	1133504	Quebec	52.73	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133505	Quebec	52.73	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133506	Quebec	52.73	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133507	Quebec	52.73	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133508	Quebec	52.73	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133509	Quebec	52.73	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133510	Quebec	52.73	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133511	Quebec	52.73	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133512	Quebec	52.73	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133513	Quebec	52.73	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133514	Quebec	52.72	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133515	Quebec	52.72	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133516	Quebec	52.72	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133517	Quebec	52.72	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133518	Quebec	52.72	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133519	Quebec	52.72	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133520	Quebec	52.72	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133521	Quebec	52.72	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133522	Quebec	52.72	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133523	Quebec	52.72	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133524	Quebec	52.72	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133525	Quebec	52.72	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133526	Quebec	52.72	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133527	Quebec	52.72	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133528	Quebec	52.72	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133529	Quebec	52.71	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133530	Quebec	52.71	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133531	Quebec	52.71	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133532	Quebec	52.71	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133533	Quebec	52.71	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133534	Quebec	52.71	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133535	Quebec	52.71	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133536	Quebec	52.71	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133537	Quebec	52.71	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133538	Quebec	52.71	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133539	Quebec	52.71	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133540	Quebec	52.71	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133541	Quebec	52.71	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133542	Quebec	52.71	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133543	Quebec	52.71	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133544	Quebec	52.70	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133545	Quebec	52.70	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133546	Quebec	52.70	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133547	Quebec	52.70	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133548	Quebec	52.70	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133549	Quebec	52.70	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133550	Quebec	52.70	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133551	Quebec	52.70	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133552	Quebec	52.70	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133553	Quebec	52.70	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133554	Quebec	52.70	Eastmain Mines Inc. (80034) 100 % (responsible)

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Eastmain Mine	1133555	Quebec	52.70	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133556	Quebec	52.70	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133557	Quebec	52.70	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133558	Quebec	52.70	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133559	Quebec	52.69	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133560	Quebec	52.69	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133561	Quebec	52.69	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133562	Quebec	52.69	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133563	Quebec	52.69	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133564	Quebec	52.69	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133565	Quebec	52.69	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133566	Quebec	52.69	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133567	Quebec	52.69	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133568	Quebec	52.69	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133569	Quebec	52.69	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133570	Quebec	52.68	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133571	Quebec	52.68	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133572	Quebec	52.68	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133573	Quebec	52.68	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133574	Quebec	52.68	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133575	Quebec	52.68	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133576	Quebec	52.68	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133577	Quebec	52.68	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133578	Quebec	52.68	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133579	Quebec	52.68	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133580	Quebec	52.68	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133581	Quebec	52.67	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133582	Quebec	52.67	Eastmain Mines Inc. (80034) 100 % (responsible)
Eastmain Mine	1133583	Quebec	52.67	Eastmain Mines Inc. (80034) 100 % (responsible)
Ruby Hill East	1023087	Quebec	52.77	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023088	Quebec	52.77	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023089	Quebec	52.77	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023090	Quebec	52.77	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023091	Quebec	52.77	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023092	Quebec	52.77	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023093	Quebec	52.76	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023094	Quebec	52.76	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023095	Quebec	52.76	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023096	Quebec	52.76	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023097	Quebec	52.76	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023098	Quebec	52.76	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023099	Quebec	52.77	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023100	Quebec	52.77	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023101	Quebec	52.77	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023102	Quebec	52.75	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023103	Quebec	52.75	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023104	Quebec	52.75	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023105	Quebec	52.75	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023106	Quebec	52.75	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023107	Quebec	52.75	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023108	Quebec	52.75	Eastmain Resources Inc. (6238) 100 % (responsible)

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Ruby Hill East	1023109	Quebec	52.75	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023110	Quebec	52.75	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023111	Quebec	52.76	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023112	Quebec	52.76	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023113	Quebec	52.74	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023114	Quebec	52.74	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023115	Quebec	52.74	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023116	Quebec	52.74	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023117	Quebec	52.74	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023118	Quebec	52.74	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023119	Quebec	52.74	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023120	Quebec	52.73	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023121	Quebec	52.73	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023122	Quebec	52.73	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023123	Quebec	52.73	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023124	Quebec	52.73	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023125	Quebec	52.72	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023126	Quebec	52.72	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023127	Quebec	52.72	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023128	Quebec	52.72	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023129	Quebec	52.72	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023132	Quebec	52.71	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023133	Quebec	52.71	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023134	Quebec	52.71	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023135	Quebec	52.71	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023136	Quebec	52.71	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023144	Quebec	52.70	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023145	Quebec	52.70	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023146	Quebec	52.70	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023147	Quebec	52.70	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023148	Quebec	52.70	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023159	Quebec	52.69	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023160	Quebec	52.69	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023161	Quebec	52.69	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023162	Quebec	52.69	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023163	Quebec	52.69	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023177	Quebec	52.68	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023178	Quebec	52.68	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023179	Quebec	52.68	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	1023180	Quebec	52.68	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023047	Quebec	52.75	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023048	Quebec	52.75	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023049	Quebec	52.75	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023050	Quebec	52.75	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023051	Quebec	52.74	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023052	Quebec	52.74	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023053	Quebec	52.74	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023054	Quebec	52.73	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023055	Quebec	52.73	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023056	Quebec	52.72	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023057	Quebec	52.72	Eastmain Resources Inc. (6238) 100 % (responsible)

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Ruby Hill West	1023058	Quebec	52.72	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023059	Quebec	52.72	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023060	Quebec	52.71	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023061	Quebec	52.71	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023062	Quebec	52.71	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023063	Quebec	52.71	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023064	Quebec	52.71	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023065	Quebec	52.71	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023066	Quebec	52.71	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023067	Quebec	52.71	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023068	Quebec	52.70	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023069	Quebec	52.70	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023070	Quebec	52.70	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023071	Quebec	52.70	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023072	Quebec	52.70	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023073	Quebec	52.70	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023074	Quebec	52.70	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023075	Quebec	52.69	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023076	Quebec	52.69	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023077	Quebec	52.69	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023078	Quebec	52.69	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023079	Quebec	52.69	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023080	Quebec	52.69	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023081	Quebec	52.69	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023082	Quebec	52.68	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023083	Quebec	52.68	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023084	Quebec	52.68	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023085	Quebec	52.68	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023086	Quebec	52.68	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023130	Quebec	52.70	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023131	Quebec	52.70	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023137	Quebec	52.69	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023138	Quebec	52.70	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023139	Quebec	52.70	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023140	Quebec	52.70	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023141	Quebec	52.70	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023142	Quebec	52.70	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023143	Quebec	52.70	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023149	Quebec	52.69	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023150	Quebec	52.69	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023151	Quebec	52.69	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023152	Quebec	52.69	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023153	Quebec	52.69	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023154	Quebec	52.69	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023155	Quebec	52.69	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023156	Quebec	52.69	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023157	Quebec	52.69	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023158	Quebec	52.69	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023164	Quebec	52.68	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023165	Quebec	52.68	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023166	Quebec	52.68	Eastmain Resources Inc. (6238) 100 % (responsible)

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Ruby Hill West	1023167	Quebec	52.68	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023168	Quebec	52.68	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023169	Quebec	52.68	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023170	Quebec	52.68	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023171	Quebec	52.68	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023172	Quebec	52.68	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023173	Quebec	52.68	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023174	Quebec	52.68	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023175	Quebec	52.68	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023176	Quebec	52.68	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023181	Quebec	52.67	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	1023182	Quebec	52.67	Eastmain Resources Inc. (6238) 100 % (responsible)
Eastmain Mine	2614831	Quebec	52.79	Benz Mining Corp. (101012) 100 % (responsible)
Eastmain Mine	2614832	Quebec	52.78	Benz Mining Corp. (101012) 100 % (responsible)
Eastmain Mine	2614833	Quebec	52.78	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617750	Quebec	52.71	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617751	Quebec	52.71	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617752	Quebec	52.71	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617753	Quebec	52.71	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617754	Quebec	52.71	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617755	Quebec	52.71	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617756	Quebec	52.71	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617757	Quebec	52.71	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617758	Quebec	52.71	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617759	Quebec	52.71	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617760	Quebec	52.71	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617761	Quebec	52.71	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617762	Quebec	52.70	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617763	Quebec	52.70	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617764	Quebec	52.70	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617765	Quebec	52.70	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617766	Quebec	52.70	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617767	Quebec	52.70	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617768	Quebec	52.70	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617769	Quebec	52.70	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617770	Quebec	52.70	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617771	Quebec	52.70	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617772	Quebec	52.70	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617773	Quebec	52.70	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617774	Quebec	52.70	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617775	Quebec	52.70	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617776	Quebec	52.70	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617777	Quebec	52.69	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617778	Quebec	52.69	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617779	Quebec	52.69	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617780	Quebec	52.69	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617781	Quebec	52.69	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617782	Quebec	52.69	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617783	Quebec	52.69	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617784	Quebec	52.69	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617785	Quebec	52.69	Benz Mining Corp. (101012) 100 % (responsible)

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Windy Mountain	2617786	Quebec	52.69	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617787	Quebec	52.69	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617788	Quebec	52.69	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617789	Quebec	52.69	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617790	Quebec	52.69	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617791	Quebec	52.69	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617792	Quebec	52.68	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617793	Quebec	52.68	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617794	Quebec	52.68	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617795	Quebec	52.68	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617796	Quebec	52.68	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617797	Quebec	52.68	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617798	Quebec	52.68	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617799	Quebec	52.68	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617800	Quebec	52.68	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617801	Quebec	52.68	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617802	Quebec	52.68	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617803	Quebec	52.68	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617804	Quebec	52.68	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617805	Quebec	52.68	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617806	Quebec	52.68	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617807	Quebec	52.67	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617808	Quebec	52.67	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617809	Quebec	52.67	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617810	Quebec	52.67	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617811	Quebec	52.67	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617812	Quebec	52.67	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617813	Quebec	52.67	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617814	Quebec	52.67	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617815	Quebec	52.67	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617816	Quebec	52.67	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617817	Quebec	52.67	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2617818	Quebec	52.67	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2663459	Quebec	52.77	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2663460	Quebec	52.77	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2663461	Quebec	52.77	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2663462	Quebec	52.77	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2663463	Quebec	52.76	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2663464	Quebec	52.76	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2663465	Quebec	52.76	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2663466	Quebec	52.76	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2663467	Quebec	52.76	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2663468	Quebec	52.76	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2663469	Quebec	52.76	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2663470	Quebec	52.75	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2663471	Quebec	52.74	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2663472	Quebec	52.73	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2663473	Quebec	52.72	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2663474	Quebec	52.72	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2663475	Quebec	52.72	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2663476	Quebec	52.72	Benz Mining Corp. (101012) 100 % (responsible)

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Ruby Hill West	2663477	Quebec	52.72	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2663478	Quebec	52.65	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2663479	Quebec	52.65	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2663480	Quebec	52.65	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2663481	Quebec	52.65	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2671458	Quebec	52.71	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2671459	Quebec	52.71	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2671460	Quebec	52.71	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2671461	Quebec	52.71	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2671462	Quebec	52.71	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2671463	Quebec	52.71	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2671469	Quebec	52.71	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2671470	Quebec	52.71	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2671471	Quebec	52.72	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2671472	Quebec	52.72	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2671473	Quebec	52.72	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2671474	Quebec	52.71	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2671475	Quebec	52.71	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2671476	Quebec	52.71	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2671477	Quebec	52.71	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2671478	Quebec	52.71	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2671479	Quebec	52.71	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2671480	Quebec	52.71	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2671481	Quebec	52.70	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2671482	Quebec	52.70	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2671483	Quebec	52.70	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2671484	Quebec	52.70	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2671485	Quebec	52.70	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2671486	Quebec	52.69	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2671487	Quebec	52.69	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2671488	Quebec	52.69	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2671489	Quebec	52.66	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2671490	Quebec	52.66	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2671491	Quebec	52.66	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2671492	Quebec	52.66	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2671493	Quebec	52.66	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2671494	Quebec	52.66	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2671495	Quebec	52.66	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2671496	Quebec	52.66	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2671497	Quebec	52.65	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2671498	Quebec	52.65	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2671499	Quebec	52.64	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2671500	Quebec	52.64	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2671464	Quebec	52.66	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2671465	Quebec	52.66	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2671466	Quebec	52.66	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2671467	Quebec	52.66	Benz Mining Corp. (101012) 100 % (responsible)
Windy Mountain	2671468	Quebec	52.66	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672559	Quebec	52.80	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672560	Quebec	52.80	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672561	Quebec	52.79	Benz Mining Corp. (101012) 100 % (responsible)

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Ruby Hill West	2672562	Quebec	52.79	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672563	Quebec	52.79	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672564	Quebec	52.79	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672565	Quebec	52.78	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672566	Quebec	52.78	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672567	Quebec	52.78	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672568	Quebec	52.78	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672569	Quebec	52.78	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672570	Quebec	52.79	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672571	Quebec	52.79	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672572	Quebec	52.79	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672573	Quebec	52.79	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672574	Quebec	52.77	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672575	Quebec	52.77	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672576	Quebec	52.77	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672577	Quebec	52.77	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672578	Quebec	52.77	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672579	Quebec	52.78	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672580	Quebec	52.78	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672581	Quebec	52.78	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672582	Quebec	52.78	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672583	Quebec	52.78	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672584	Quebec	52.78	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672585	Quebec	52.78	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672586	Quebec	52.76	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672587	Quebec	52.76	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672588	Quebec	52.76	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672589	Quebec	52.76	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672590	Quebec	52.77	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672591	Quebec	52.77	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672592	Quebec	52.77	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672593	Quebec	52.77	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672594	Quebec	52.76	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672595	Quebec	52.76	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672596	Quebec	52.76	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672597	Quebec	52.76	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672598	Quebec	52.76	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672599	Quebec	52.75	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672600	Quebec	52.75	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672601	Quebec	52.75	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672602	Quebec	52.75	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672603	Quebec	52.74	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672604	Quebec	52.74	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672605	Quebec	52.74	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672606	Quebec	52.74	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672607	Quebec	52.74	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672608	Quebec	52.74	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672609	Quebec	52.73	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672610	Quebec	52.73	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672611	Quebec	52.73	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672612	Quebec	52.73	Benz Mining Corp. (101012) 100 % (responsible)

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Ruby Hill West	2672613	Quebec	52.73	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672614	Quebec	52.73	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672615	Quebec	52.73	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672616	Quebec	52.73	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672617	Quebec	52.73	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672618	Quebec	52.73	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672619	Quebec	52.73	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672620	Quebec	52.72	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2672621	Quebec	52.72	Benz Mining Corp. (101012) 100 % (responsible)
Eastmain Mine	104458	Quebec	52.73	Eastmain Mines Inc. (80034) 100 % (responsible)
Ruby Hill East	2001363	Quebec	52.77	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	2001364	Quebec	52.76	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	2001365	Quebec	52.76	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	2001366	Quebec	52.75	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	2001367	Quebec	52.74	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	2001368	Quebec	52.74	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	2001369	Quebec	52.73	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	2001370	Quebec	52.73	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	2001371	Quebec	52.72	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	2001372	Quebec	52.72	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	2001373	Quebec	52.72	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	2001374	Quebec	52.71	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	2001375	Quebec	52.71	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	2001376	Quebec	52.70	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	2001377	Quebec	52.70	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	2001378	Quebec	52.70	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	2001379	Quebec	52.69	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	2001380	Quebec	52.69	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	2001381	Quebec	52.68	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	2001382	Quebec	52.68	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005132	Quebec	52.69	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005133	Quebec	52.69	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005134	Quebec	52.69	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005135	Quebec	52.69	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005136	Quebec	52.69	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005137	Quebec	52.69	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005138	Quebec	52.69	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005139	Quebec	52.69	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005140	Quebec	52.69	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005141	Quebec	52.68	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005142	Quebec	52.68	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005143	Quebec	52.68	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005144	Quebec	52.68	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005145	Quebec	52.68	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005146	Quebec	52.68	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005147	Quebec	52.68	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005148	Quebec	52.68	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005149	Quebec	52.68	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005150	Quebec	52.68	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005151	Quebec	52.67	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005152	Quebec	52.67	Eastmain Resources Inc. (6238) 100 % (responsible)

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Lac Lessard	2005153	Quebec	52.67	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005154	Quebec	52.67	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005155	Quebec	52.67	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005156	Quebec	52.67	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005157	Quebec	52.67	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005158	Quebec	52.67	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005159	Quebec	52.67	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005160	Quebec	52.67	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005161	Quebec	52.67	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005162	Quebec	52.66	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005163	Quebec	52.66	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005164	Quebec	52.66	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005165	Quebec	52.66	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005166	Quebec	52.66	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005167	Quebec	52.66	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005168	Quebec	52.66	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005169	Quebec	52.66	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005170	Quebec	52.66	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005171	Quebec	52.66	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005172	Quebec	52.66	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005173	Quebec	52.65	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005174	Quebec	52.65	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005175	Quebec	52.65	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005176	Quebec	52.65	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005177	Quebec	52.65	Eastmain Resources Inc. (6238) 100 % (responsible)
Lac Lessard	2005178	Quebec	52.65	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2010352	Quebec	52.73	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2010353	Quebec	52.73	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2010354	Quebec	52.73	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2010355	Quebec	52.73	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2010356	Quebec	52.69	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2010357	Quebec	52.69	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2010358	Quebec	52.69	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2010359	Quebec	52.69	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2010360	Quebec	52.69	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2010361	Quebec	52.68	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2010362	Quebec	52.68	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2010363	Quebec	52.68	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2010364	Quebec	52.67	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2771015	Quebec	52.63	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill West	2771016	Quebec	52.63	Benz Mining Corp. (101012) 100 % (responsible)
Ruby Hill East	2020564	Quebec	52.73	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	2020565	Quebec	52.72	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	2020566	Quebec	52.71	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	2020567	Quebec	52.70	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	2020568	Quebec	52.69	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill East	2020569	Quebec	52.69	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2020570	Quebec	52.67	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2020572	Quebec	52.67	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2020576	Quebec	52.67	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2020586	Quebec	52.65	Eastmain Resources Inc. (6238) 100 % (responsible)

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Ruby Hill West	2020588	Quebec	52.65	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2020596	Quebec	52.64	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2165897	Quebec	52.75	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2165898	Quebec	52.75	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2165899	Quebec	52.75	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2165900	Quebec	52.75	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2165901	Quebec	52.75	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2165902	Quebec	52.75	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2165903	Quebec	52.74	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2165904	Quebec	52.74	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2165905	Quebec	52.74	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2165906	Quebec	52.74	Eastmain Resources Inc. (6238) 100 % (responsible)
Ruby Hill West	2165907	Quebec	52.74	Eastmain Resources Inc. (6238) 100 % (responsible)