AJN RESOURCES INC.

Condensed Interim Consolidated Financial Statements

For the three and six months ended January 31, 2023 and 2022

(Unaudited - Expressed in Canadian dollars)

Notice of Disclosure of Non-auditor Review of the Condensed Interim Consolidated Financial Statements for the Three and Six Months Ended January 31, 2023 and 2022

Pursuant to National Instrument 51-102 *Continuous Disclosure Obligations*, part 4, subsection 4.3(3)(a) issued by the Canadian Securities Administrators, if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the interim financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim consolidated financial statements of AJN Resources Inc. for the interim periods ended January 31, 2023 and 2022, have been prepared in accordance with the International Accounting Standard 34 *Interim Financial Reporting,* as issued by the International Accounting Standards Board, and are the responsibility of management.

The independent auditors, Dale Matheson Car-Hilton Labonte LLP, have not performed a review of these condensed interim consolidated financial statements.

March 27, 2023

AJN RESOURCES INC.
Condensed Interim Consolidated Statements of Financial Position
(Unaudited - Expressed in Canadian dollars)

	Note	**January 31, 2023**	July 31, 2022
		$	$
ASSETS			
Current			
Cash		**486,929**	1,241,905
Restricted cash	4	**133,500**	128,240
Receivable		**12,483**	7,614
Prepaid expenses and deposit	5	**135,928**	86,893
		768,840	1,464,652
Reclamation bond	6(a)	**19,142**	19,142
Exploration and evaluation assets	6(a)	**162,994**	162,994
Equipment	7	**18,690**	21,801
Total assets		**969,666**	1,668,589
LIABILITIES			
Current			
Accounts payable and accrued liabilities	10	**131,003**	138,015
Accrued interest payable	8	**56,267**	40,437
Convertible debenture	8	**1,231,842**	1,175,027
Total liabilities		**1,419,112**	1,353,479
SHAREHOLDERS' EQUITY (DEFICIENCY)			
Share capital	9(b)	**4,780,310**	4,780,310
Reserves		**1,265,596**	1,265,596
Accumulated other comprehensive loss		**(17,958)**	(27,888)
Deficit		**(6,477,394)**	(5,702,908)
Total shareholders' equity (deficiency)		**(449,446)**	315,110
Total liabilities and shareholders' equity (deficiency)		**969,666**	1,668,589

Nature of operations and going concern (Note 1)

Approved and authorized for issue on behalf of the Board of Directors:

"Klaus Eckhof"	*"Mark Gasson"*
Klaus Eckhof, Director	Mark Gasson, Director

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

AJN RESOURCES INC.

Condensed Interim Consolidated Statements of Loss and Comprehensive Loss

(Unaudited - Expressed in Canadian dollars, except number of shares)

		Three months ended	January 31,	Six months ended	January 31,
	Note	**2023**	2022	**2023**	2022
		$	$	**$**	$
Operating expenses					
Consulting fees	10	**173,728**	84,450	**291,926**	169,050
Depreciation	7	**2,023**	1,959	**4,000**	3,816
Directors' fees	10	**6,000**	12,000	**12,000**	24,000
Exploration expenses	6(b)	**92,508**	-	**111,290**	-
Filing fees		**5,830**	2,325	**8,080**	4,650
Office and miscellaneous		**19,820**	2,967	**71,829**	22,215
Professional fees		**99,535**	49,437	**159,609**	76,190
Travel expenses		**33,563**	1,972	**42,972**	22,099
		433,007	155,110	**701,706**	322,020
Other income (expenses)					
Accretion expense	8	**(28,743)**	(26,172)	**(56,815)**	(51,734)
Interest income		**3**	242	**3**	1,808
Interest expense	8	**(7,915)**	(7,916)	**(15,830)**	(15,831)
Foreign exchange loss		**(292)**	-	**(138)**	-
Net loss for the period		**(469,954)**	(188,956)	**(774,486)**	(387,777)
Other comprehensive income (loss)					
Currency translation differences		**(7,022)**	9,741	**9,930**	7,508
Net loss and comprehensive loss for the period		**(476,976)**	(179,215)	**(764,556)**	(380,269)
Net loss per share:					
Basic and diluted		**(0.02)**	(0.01)	**(0.03)**	(0.02)
Weighted average number of common shares:					
Basic and diluted		**28,795,500**	25,083,000	**28,795,500**	25,083,000

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

AJN RESOURCES INC.
Condensed Interim Consolidated Statements of Cash Flows
(Unaudited - Expressed in Canadian dollars)

	Six months ended January 31,	
	2023	2022
	$	$
Operating activities		
Net loss for the period	**(774,486)**	(387,777)
Items not affecting cash:		
Depreciation	**4,000**	3,816
Accretion expense	**56,815**	51,734
Interest expense	**15,830**	15,831
Changes in non-cash working capital:		
Receivable	**(4,869)**	(3,945)
Prepaid expenses and deposit	**(49,245)**	-
Accounts payable and accrued liabilities	**(10,079)**	(8,196)
Cash used in operating activities	**(762,034)**	(328,537)
Effect of exchange rate changes in cash	**7,058**	6,917
Change in cash	**(754,976)**	(321,620)
Cash, beginning of period	**1,241,905**	1,569,307
Cash, end of period	**486,929**	1,247,687
Supplemental cash flow information:		
Cash income taxes paid	**-**	-
Cash interest paid	**-**	-

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

AJN RESOURCES INC.
Condensed Interim Consolidated Statements of Changes in Shareholders' Equity (Deficiency)
(Unaudited - Expressed in Canadian dollars, except number of shares)

	Common shares	Share capital	Reserves	Accumulated other comprehensive loss	Deficit	Total shareholders' equity (deficiency)
	#	$	$	$	$	$
Balance, July 31, 2021	25,483,000	3,895,831	1,008,575	(40,020)	(4,221,668)	642,718
Currency translation differences	-	-	-	7,508	-	7,508
Net loss for the period	-	-	-	-	(387,777)	(387,777)
Balance, January 31, 2022	25,483,000	3,895,831	1,008,575	(32,512)	(4,609,445)	262,449
Net proceeds from unit financings	2,712,500	779,463	302,037	-	-	1,081,500
Exercise of stock options	600,000	105,016	(45,016)	-	-	60,000
Currency translation differences	-	-	-	4,624	-	4,624
Net loss for the period	-	-	-	-	(1,093,463)	(1,093,463)
Balance, July 31, 2022	28,795,500	4,780,310	1,265,596	(27,888)	(5,702,908)	315,110
Currency translation differences	-	-	-	9,930	-	9,930
Net loss for the period	-	-	-	-	(774,486)	(774,486)
Balance, January 31, 2023	**28,795,500**	**4,780,310**	**1,265,596**	**(17,958)**	**(6,477,394)**	**(449,446)**

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

1. NATURE OF OPERATIONS AND GOING CONCERN

AJN Resources Inc. (the "Company") is in the business of the exploration and evaluation of mineral properties. The Company was incorporated under the Business Corporations Act of British Columbia on September 1, 2016. On June 12, 2018, the Company listed its shares on the Canadian Securities Exchange ("CSE") and trades under the symbol "AJN". The address of the Company's registered office and principal place of business is Suite 1400 - 1199 West Hastings St., Vancouver, British Columbia, V6E 3T5, Canada.

The Company's primary business is the acquisition and exploration of mineral properties. The Company's mineral property consists of the Salt Wells Lithium Property (the "Salt Wells Property"), located in Nevada, USA. The Company's exploration and evaluation assets (Note 6) do not presently host any known mineral deposits nor, given the high degree of risk involved, can there be any assurance that its exploration activities will result in such deposits being located or, ultimately, a profitable mining operation in the future.

On February 8, 2022, the Company, through its wholly-owned subsidiary AJN Resources Congo SASU ("AJN Congo"), entered into a memorandum of understanding (the "MoU") with the Democratic Republic of the Congo ("DRC" or the "State") to acquire a number of exploration permits in the highly prospective Kilo Moto Gold Belt in North-East DRC, which hosts Barrick's Kibali Gold Mine. In connection with the MoU the State has established a wholly-owned subsidiary, Congo Resources SAU ("Congo Resources") to acquire a 100% interest in certain claims in the area. AJN Congo will have the option to acquire Congo Resources in exchange for common shares of the Company representing 60% of the fully diluted issued and outstanding common shares of the Company. As at January 31, 2023, the negotiation of the MoU is on-going.

On December 30, 2022, AJN signed a binding term sheet with Mining Entreprise Katanga SARLU (MEK) in which it can acquire a 75% interest in exploration permit PR 15383 which is prospective for lithium, tin and tantalum. AJN will commence with a legal and tenure due diligence once the licence is granted by the Minister of Mines.

Going concern

These unaudited condensed interim consolidated financial statements for the three and six months ended January 31, 2023 and 2022 ("financial statements") have been prepared on a going concern basis, which assumes the Company will continue operations for the foreseeable future and will be able to realize its assets and discharge its liabilities and commitments in the normal course of business. During the three and six months ended January 31, 2023, the Company incurred a net loss of $469,954 and $774,486, respectively (2022 - $188,956 and $387,777, respectively). As at January 31, 2023, the Company has working capital deficiency of $650,272 (July 31, 2022 - working capital of $111,173), and an accumulated deficit of $6,477,394 (July 31, 2022 - $5,702,908). The Company has no source of operating cash flows, and there is no assurance that sufficient funding (including adequate financing) will be available to conduct required exploration and development of its mineral property projects. These factors indicate a material uncertainty that casts significant doubt on the Company's ability to continue as a going concern.

Should the Company be unable to continue as a going concern, asset and liability realization values may be substantially different from their carrying values. These financial statements do not give effect to adjustments that would be necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern. Such adjustments could be material.

The Company's business may be affected by changes in political and market conditions, such as interest rates, availability of credit, inflation rates, changes in laws, and national and international circumstances. Recent geopolitical events, including, the outbreaks of the coronavirus (COVID-19) pandemic, relations between NATO and Russian Federation regarding the situation in Ukraine, and potential economic global challenges such as the risk of higher inflation and energy crises, may create further uncertainty and risk with respect to the prospects of the Company's business.

2. BASIS OF PREPARATION

a) Statement of compliance

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board and interpretations of the International Financial Reporting Interpretations Committee applicable to the preparation of interim financial statements including International Accounting Standard 34 *Interim Financial Reporting*. As such, these financial statements do not contain all the disclosures required by IFRS for annual financial statements and should be read in conjunction with the Company's audited annual consolidated financial statements for the years ended July 31, 2022 and 2021 (the "Annual Financial Statements").

These financial statements were approved and authorized for issuance by the Company's Board of Directors on March 27, 2023.

b) Basis of presentation

These financial statements have been prepared on an historical cost basis, except for financial instruments measured at fair value. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

c) Functional and presentation currency

Each entity within the Company has its results measured using the primary economic environment in which the entity operates. Judgment is necessary in assessing each entity's functional currency. The Company considers primary and secondary indicators as part of its decision-making process. These financial statements are presented in Canadian dollars, which is the functional currency of the Company, references to "USD" are to United States dollars. The functional currency of AJN Congo is the USD.

d) Basis of consolidation

These financial statements include the accounts of the Company and its wholly owned subsidiary, AJN Congo, which is located in Kinshasa, DRC. Inter-company transactions and balances are eliminated upon consolidation. Control exists where the parent entity has power over the investee and is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Subsidiaries are included in the financial statements from the date control commences until the date control ceases.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies applied in the preparation of these financial statements are consistent with those applied and disclosed in Note 3 to the Annual Financial Statements.

4. RESTRICTED CASH

The Company is required to maintain a security deposit with the DRC to hold exploration land use permits for its exploration and evaluation activities on prospective properties. The restricted cash is intended to cover potential environmental liabilities relating to the Company's exploration and evaluation activities.

5. PREPAID EXPENSES AND DEPOSIT

A summary of the Company's prepaid expenses and deposit is as follows:

	January 31, 2023	July 31, 2022
	$	$
Prepaid expenses	**126,898**	57,863
Deposit	**9,030**	29,030
	135,928	86,893

(Unaudited - Expressed in Canadian dollars, unless otherwise noted)

5. PREPAID EXPENSES AND DEPOSIT (continued)

As at January 31, 2023, the Company's prepaid expenses include a total of $126,898 (July 31, 2022 - $57,863) of professional fees that will be rendered in the future.

As at January 31, 2023, the Company's deposit includes an amount of $9,030 (July 31, 2022 - $29,030) paid for a drilling program at the Salt Wells Property in Nevada, USA.

6. EXPLORATION AND EVALUATION ASSETS

a) Salt Wells Lithium Property

A summary of the Company's Salt Well Lithium Property exploration and evaluation asset is as follows:

	January 31, 2023	July 31, 2022
	$	$
Acquisition costs	**92,248**	92,248
Exploration costs:		
Field expenses	**118,559**	118,559
Geological consulting	**94,316**	94,316
Geophysical	**30,367**	30,367
Accumulated impairment	**(172,496)**	(172,496)
	162,994	162,994

In 2017, the Company entered into an option agreement (the "Option Agreement") to acquire a 100% interest in certain claims comprising the Salt Wells Property located in Nevada, USA. Pursuant to the Option Agreement, the Company was obligated to pay initial filing fees of $26,666 (USD$19,125) and a further USD$7,755 annually until the Company terminates the Option Agreement. The Company completed an exploration development program with a first-year work requirement of USD$60,000 and a second-year work requirement of USD$80,000.

The Salt Wells Property is subject to a 4.5% net smelter return, 1.5% of which the Company has the right to buy back within 90 days of the property going into production for USD$500,000, and an additional 1.5% of which the Company has the right to buy back within 180 days of the property going into production for USD$1,250,000. Furthermore, a cash payment of USD$250,000 is payable upon the property attaining commercial production.

As at January 31, 2023, the Company has a reclamation bond of $19,142 (July 31, 2022 - $19,142) held with the Bureau of Land Management of Nevada.

b) DRC

During the three and six months ended January 31, 2023, the Company incurred $92,508 and $111,290, respectively (2022 - $nil and $nil, respectively) of exploration expenses related to exploration within the DRC on prospective properties the Company did not own or control at the time of the expenditures. The expenses were recognized as exploration expenses in profit or loss of the Company for the three and six months ended January 31, 2023.

(Unaudited - Expressed in Canadian dollars, unless otherwise noted)

7. EQUIPMENT

A summary of the Company's equipment is as follows:

	Computer equipment	Furniture and fixtures	Total
	$	$	$
Cost			
Balance, July 31, 2021	14,836	22,541	37,377
Currency translation differences	431	664	1,095
Balance, July 31, 2022	15,267	23,205	38,472
Currency translation differences	626	952	1,578
Balance, January 31, 2023	**15,893**	**24,157**	**40,050**
Accumulated depreciation			
Balance, July 31, 2021	3,459	5,255	8,714
Depreciation	3,064	4,656	7,720
Currency translation differences	93	144	237
Balance, July 31, 2022	6,616	10,055	16,671
Depreciation	1,587	2,413	4,000
Currency translation differences	274	415	689
Balance, January 31, 2023	**8,477**	**12,883**	**21,360**
Carrying amount			
Balance, July 31, 2022	8,651	13,150	21,801
Balance, January 31, 2023	**7,416**	**11,274**	**18,690**

8. CONVERTIBLE DEBENTURE

On April 17, 2020, the Company issued a convertible debenture for total proceeds of $1,256,115 maturing on April 17, 2023. The convertible debenture bears interest of 2.5% per annum, payable annually. The convertible debenture is convertible at the holder's or issuer's option into fully paid and non-assessable common shares of the Company at a base conversion price of $0.40 per share.

The convertible debenture may be converted into common shares at any time from the April 17, 2022 to the date of maturity by either the holder or the Company if the closing price of the common shares of the Company on the CSE have been equal to or greater than $2.00 per common share for a period of 15 consecutive trading days.

Upon initial recognition, the Company discounted the face value of the convertible debenture at a market rate of 12.5%, which was the estimated rate for a similar debt instrument without a conversion feature. The equity component was estimated to be $307,740 using the residual method, representing the difference between the discounted value and the proceeds of the convertible debenture. This component was recorded in reserves on April 17, 2020.

Interest expense for the three and six months ended January 31, 2023 was $7,915 and $15,830, respectively (2022 - $7,916 and $15,831, respectively), and was recorded as accrued interest payable. Non-cash accretion expense for the three and six months ended January 31, 2023 was $28,743 and $56,815, respectively (2022 - $26,172 and $51,734, respectively). As at January 31, 2023, the convertible debenture liability balance was $1,231,842 (July 31, 2022 - $1,175,027) and accrued interest payable was $56,267 (July 31, 2022 - $40,437).

(Unaudited - Expressed in Canadian dollars, unless otherwise noted)

9. SHARE CAPITAL

a) Authorized share capital

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

b) Share capital transactions

During the six months ended January 31, 2023, the Company had no share capital transactions.

During the year ended July 31, 2022, the Company had the following share capital transactions:

- On February 21, 2022, the Company issued 600,000 common shares pursuant to the exercise of 600,000 stock options at an exercise price of $0.10 for gross proceeds of $60,000. Accordingly, the Company reallocated $45,016 from reserves to share capital representing the fair value of the stock options.
- On May 25, 2022, 2,400,000 units were issued at a price of $0.40 per unit for gross proceeds of $960,000. Each unit consists of one common share of the Company and one warrant exercisable into one common share of the Company at a price of $0.50 per share for the period of one year. The Company allocated $269,622 to reserves relating to the relative fair value of the warrants.
- On June 22, 2022, 312,500 units were issued at a price of $0.40 per unit for gross proceeds of $125,000. Each unit consists of one common share of the Company and one warrant exercisable into one common share of the Company at a price of $0.50 per share for the period of one year. The Company allocated $32,415 to reserves relating to the relative fair value of the warrants. The Company incurred share issuance costs of $3,500 in connection with the financing.

c) Stock options

A summary of the Company's stock option activity is as follows:

	Number of options outstanding	Weighted average exercise price
	#	$
Balance, July 31, 2021	2,025,000	0.38
Exercised	(600,000)	0.10
Balance, January 31, 2023 and July 31, 2022	**1,425,000**	**0.50**

A summary of the Company's stock options outstanding and exercisable as at January 31, 2023 is presented below:

Expiry date	Exercise price	Options outstanding	Options exercisable	Weighted average remaining life
	$	#	#	Years
June 12, 2023	0.10	300,000	300,000	0.36
February 24, 2024	0.80	725,000	725,000	1.07
August 21, 2024	0.25	400,000	400,000	1.56
	0.50	**1,425,000**	**1,425,000**	**1.06**

d) Warrants

A summary of the Company's warrant activity is as follows:

	Number of warrants outstanding	Weighted average exercise price
	#	$
Balance, July 31, 2021	-	-
Issued	2,712,500	0.50
Balance, January 31, 2023 and July 31, 2022	**2,712,500**	**0.50**

(Unaudited - Expressed in Canadian dollars, unless otherwise noted)

9. SHARE CAPITAL (continued)

A summary of the Company's warrants outstanding as at January 31, 2023 is presented below:

Expiry date	Exercise price	Warrants outstanding and exercisable	Weighted average remaining life
	$	#	Years
May 25, 2023	0.50	2,400,000	0.32
June 22, 2023	0.50	312,500	0.39
Balance, January 31, 2023	**0.50**	**2,712,500**	**0.33**

10. RELATED PARTY TRANSACTIONS

Key management personnel are those having the authority and responsibility for planning, directing, and controlling the Company. There were no loans to key management personnel or directors, or entities over which they have control or significant influence during the six months ended January 31, 2023 and 2022.

A summary of the Company's related party transactions is as follows:

	Three months ended January 31,		Six months ended January 31,	
	2023	2022	**2023**	2022
	$	$	**$**	$
Consulting fees	**106,059**	84,450	**217,353**	169,050
Directors' fees	**6,000**	12,000	**12,000**	24,000
	112,059	96,450	**229,353**	193,050

As at January 31, 2023, amounts due to related parties, included in accounts payable and accrued liabilities, were $110,742 (July 31, 2022 - $82,243). The amounts due to related parties are unsecured, non-interest bearing, and due on demand.

11. SEGMENTED INFORMATION

The Company operates in one reportable operating segment, being the exploration and evaluation of exploration and evaluation assets. The Company's exploration and evaluation assets are located in the United States.

A summary of the Company's assets by geographic region as at January 31, 2023 is as follows:

	Canada	United States	DRC	Total
	$	$	$	$
Current assets	613,318	9,030	146,492	768,840
Non-current assets	-	182,136	18,690	200,826
Total assets	613,318	191,166	165,182	969,666
Total liabilities	(1,419,112)	-	-	(1,419,112)

A summary of the Company's assets by geographic region as at July 31, 2022 is as follows:

	Canada	United States	DRC	Total
	$	$	$	$
Current assets	1,188,040	9,030	267,582	1,464,652
Non-current assets	-	182,136	21,801	203,937
Total assets	1,188,040	191,166	289,383	1,668,589
Total liabilities	(1,348,601)	-	(4,878)	(1,353,479)

12. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

The Company provides disclosures that enable users to evaluate (a) the significance of financial instruments for the entity's financial position and performance; and (b) the nature and extent of risks arising from financial instruments to which the entity is exposed during the period and at the date of the statement of financial position, and how the entity manages these risks.

As at January 31, 2023, the carrying values of cash, restricted cash, accounts payable and accrued liabilities, and accrued interest payable approximate their respective fair values due to their short-term nature. These financial instruments, as well as the convertible debenture are measured at amortized cost.

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

a) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty fails to meet an obligation under contract. Credit risk exposure arises with respect to the Company's cash and restricted cash. The risk exposure is limited because the Company places its instruments in banks of high credit worthiness within Canada and DRC, and restricted cash held in trust with an external legal counsel.

b) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with its financial liabilities. As the Company's operations do not generate cash, financial liabilities are discharged using funding through the issuance of common shares or debt as required. The Company is exposed to liquidity risk through its accounts payable and convertible debenture, management mitigates this risk by consistently monitoring its cash position and issuing common shares as required.

c) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. If interest rates increase, the Company will incur more interest expense. The Company is not exposed to interest rate risk as its convertible debenture is payable at a fixed interest rate.

d) Foreign exchange risk

Foreign exchange risk arises on financial instruments that are denominated in a currency other than the functional currency in which they are measured. AJN Congo's functional currency is USD and therefore the Company is exposed to foreign exchange risk from fluctuations in the USD to the Canadian dollar. Assuming all other variables constant, an increase or a decrease of 10% of the USD against the Canadian dollar, the net loss of the Company for the three and six months ended January 31, 2023 would have varied by a negligible amount. The Company does not hedge its foreign exchange risk using hedging agreements.

e) Geopolitical risk

Geopolitical risk is the risk that the fair value of financial instruments will fluctuate if there is a sudden and rapid destabilization of global financial conditions in response to the COVID-19 pandemic or future events, as government authorities may have limited resources to respond to the current or future crisis. Future crises may be precipitated by any number of factors outside the Company's control, including another pandemic, natural disasters, geopolitical instability, supply chain constraints or sovereign defaults. Any sudden or rapid destabilization of global economic conditions could negatively impact the Company's ability to obtain equity or debt financing or make other suitable arrangements to operate and/or finance its projects. In the event of increased levels of volatility or a rapid destabilization of global economic conditions, the Company's results of operations and financial condition could be adversely affected.

13. CAPITAL MANAGEMENT

The Company's capital structure consists of all components of shareholders' equity and convertible debenture. The Company's objective when managing capital is to maintain adequate levels of funding to support the current operations including corporate and administrative functions to support operations. The Company obtains funding primarily through issuing common shares and debt. Future financings are dependent on market conditions and there can be no assurance the Company will be able to raise funds in the future.

There were no changes to the Company's approach to capital management during the year. The Company is not subject to externally imposed capital requirements.