FILING STATEMENT

WITH RESPECT TO

THE PROPOSED REVERSE TAKEOVER BETWEEN

HANSA RESOURCES LIMITED

AND

TRIBECA RESOURCES LTD.

DATED OCTOBER 24, 2022

*Neither the TSX Venture Exchange Inc. (the "**TSXV**", or the "**Exchange**") nor any securities regulatory authority has in any way passed upon the merits of the Reverse Takeover described in this filing statement.*

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GLOSSARY

Unless otherwise indicated, whenever used in this Filing Statement, the following words and terms have the indicated meanings or, if not defined herein, have the meanings set out in Policy 1.1 - *Interpretation* of the TSXV. Words importing the singular, where the context requires, include the plural and vice versa and words importing any gender include all genders. All dollar amounts are in Canadian dollars, unless otherwise stated.

"**Affiliate**" means a Company that is affiliated with another Company as described below.

A Company is an "Affiliate" of another Company if:

(a) one of them is the subsidiary of the other, or

(b) each of them is controlled by the same Person.

A Company is "controlled" by a Person if:

(a) voting securities of the Company are held, other than by way of security only, by or for the benefit of that Person, and

(b) the voting securities, if voted, entitle the Person to elect a majority of the directors of the Company.

A Person beneficially owns securities that are beneficially owned by:

(a) a Company controlled by that Person, or

(b) an Affiliate of that Person or an Affiliate of any Company controlled by that Person.

"**Associate**" when used to indicate a relationship with a person or company, means

(a) an issuer of which the person or company beneficially owns or controls, directly or indirectly, voting securities entitling him to more than 10% of the voting rights attached to outstanding securities of the issuer,

(b) any partner of the person or company,

(c) any trust or estate in which the person or company has a substantial beneficial interest or in respect of which a person or company serves as trustee or in a similar capacity,

(d) in the case of a person, a relative of that person, including

(i) that person's spouse or child, or

(ii) any relative of the person or of his spouse who has the same residence as that person;

but

(e) where the Exchange determines that two persons shall, or shall not, be deemed to be associates with respect to a Member firm, Member corporation or holding company of a Member corporation, then such determination shall be determinative of their relationships in the application of Rule D with respect to that Member firm, Member corporation or holding company.

"**BCBCA**" means the *Business Corporations Act* (British Columbia).

"**Benja & Blanco Agreement**" means the agreement between Bluerock and Minera Azul Ventures Limitada dated January 27, 2020.

"**Bluerock**" means Bluerock Resources SpA, a company incorporated under the laws of Chile.

"**Bluerock Founders**" means collectively: Thaddeus Steven Anthony Grobicki, David Anthony O'Connor, Francisco Schubert Seiffert and Michael Richard Schuler.

"**Bluerock Shares**" means the common shares in the capital of Bluerock.

"**Caballo Blanco Agreement**" means the agreement between Bluerock and Inversiones y Minera Andale Limitada, dated March 9, 2015.

"**CIM**" means Canadian Institute of Mining, Metallurgy and Petroleum.

"**CIM Definition Standards**" means the CIM Definition Standards for Mineral Resources and Mineral Reserves.

"**Closing**" means completion of the Share Exchange.

"**Completion of the Reverse Takeover**" means the date the Final Exchange Bulletin is issued by the Exchange.

"**Consolidation**" means the consolidation of Hansa's issued and outstanding share capital on the basis of one (1) Hansa Share for every five (5) currently outstanding Hansa Shares.

"**Contract**" means any note, mortgage, indenture, non-governmental permit or license, franchise, lease or other contract, agreement, commitment or arrangement binding upon Target or Hansa, as the case may be.

"**Control Person**" means any person or company that holds or is one of a combination of persons or companies that holds a sufficient number of any of the securities of an issuer so as to affect materially the control of that issuer, or that holds more than 20% of the outstanding voting securities of an issuer except where there is evidence showing that the holder of those securities does not materially affect the control of the issuer.

“**Don Baucha Agreement**” means the agreement between Bluerock and Sociedad Industrial La Calera Limitada, dated February 14, 2019.

“**Escrow Agent**” means Odyssey Trust Company.

“**Escrow Policy**” means TSXV Policy 5.4 – *Escrow, Vendor Consideration and Resale Restrictions*.

“**Final Exchange Bulletin**” means the Exchange Bulletin which is issued following closing of the Reverse Takeover and the submission of all required documentation evidencing the final Exchange acceptance of the Reverse Takeover.

“**Gaby-Totito Agreement**” means collectively, the twelve (12) identical but separate agreements dated March 15, 2019 between Bluerock and each of Maria Teresa Canas Pinochet, Sociedad Legal Minera Gaby Uno del Llano de la Higuera, Sociedad Legal Minera Gaby Dos Uno del Llano de la Higuera, Sociedad Legal Minera Gaby Tres Uno del Llano de la Higuera, Sociedad Legal Minera Gaby Cuatro Uno del Llano de la Higuera, Sociedad Legal Minera Gaby Cinco Uno del Llano de la Higuera, Sociedad Legal Minera Gaby Seis Uno del Llano de la Higuera, Sociedad Legal Minera Gaby Siete Uno del Llano de la Higuera, Sociedad Legal Minera Gaby Ocho Uno del Llano de la Higuera, Sociedad Legal Minera Gaby Diez Uno del Llano de la Higuera, Sociedad Legal Minera Gaby Once Uno del Llano de la Higuera and Sociedad Legal Minera Gaby Doce Uno del Llano de la Higuera.

“**Governmental Entity**” means any applicable:

(i) multinational, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau or agency, domestic or foreign;

(ii) subdivision, agent, commission, board or authority of any of the foregoing;

(iii) quasi-governmental or private body, including any tribunal, commission, regulatory agency or self-regulatory organization, exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing, including without limitation, Securities Authorities; or

(iv) stock exchange, including the TSXV;

“**Hansa**” means Hansa Resources Limited.

“**Hansa Board**” means the board of directors of Hansa.

“**Hansa Options**” means options to purchase Hansa Shares.

“**Hansa Preference Shares**” means the Preference Shares of Hansa.

“**Hansa Shares**” means the issued and outstanding common shares of Hansa.

“**Hansa Shareholder**” means any holder of issued and outstanding Hansa Shares.

“**IFRS**” means International Financial Reporting Standards, as adopted by the International Accounting Standards Board, as amended from time to time.

"**Insider**" if used in relation to an Issuer, means:

(i) a director or senior officer of the Issuer;

(ii) a director or senior officer of the Company that is an Insider or subsidiary of the Issuer;

(iii) a Person that beneficially owns or controls, directly or indirectly, Voting Shares carrying more than 10% of the voting rights attached to all outstanding Voting Shares of the Issuer; or

(iv) the Issuer itself if it holds any of its own securities.

"**La Higuera IOCG Project**", "**Property**" or "**Project**" means the La Higuera IOCG Property consisting of 41 mining claims and 2 exploration licenses covering an area of approximately 4,074 hectares, located in the Coquimbo Region of northern Chile, 40km north of the city of La Serena, as further described in the Technical Report.

"**Laws**" means all laws, statutes, codes, ordinances, decrees, rules, regulations, by-laws, statutory rules, principles of law, published policies and guidelines, judicial or arbitral or administrative or ministerial or departmental or regulatory judgments, orders, decisions, rulings or awards, including general principles of common and civil law, and terms and conditions of any grant of approval, permission, authority or license of any Governmental Entity, statutory body or self-regulatory authority, and the term "applicable" with respect to Laws and in the context that refers to one or more Persons, means that the Laws apply to that Person or Persons or its or their business, undertaking, property or securities and emanate from a Governmental Entity (or any other Person) having jurisdiction over the aforesaid Person or Persons or its or their business, undertaking, property or securities.

"**Material Adverse Change**" means any one or more changes, effects, events, occurrences or states of facts that, either individually or in the aggregate, have, or would reasonably be expected to have, a Material Adverse Effect on the relevant party on a consolidated basis.

"**Material Adverse Effect**" means any change, effect, event, occurrence or state of facts that, individually or in the aggregate, with other such changes, effects, events, occurrences or states of facts, is or would reasonably be expected to be material and adverse to the business, properties, operations, results of operations or financial condition of the applicable party and its subsidiaries on a consolidated basis, except any change, effect, event, occurrence or state of facts resulting from or relating to:

(i) the announcement of the execution of the Share Exchange Agreement or the transactions contemplated thereby or the performance of any obligation thereunder or communication by the applicable party of its plans or intentions with respect to the other party and/or any of its subsidiaries;

(ii) changes in Canadian economy in general or the Canadian capital or currency markets in general;

(iii) the threat, commencement, occurrence or continuation of any war, armed hostilities, acts of environmental groups, civil strife, or acts of terrorism;

(iv) any change in applicable Laws or in the interpretation thereof by any Governmental Entity;

(v) any change in IFRS;

(vi) any natural disaster;

(vii) any change relating to foreign currency exchange rates; or

(viii) changes affecting the mining industry generally, provided that, in the case of any changes referred to in clauses (ii) to (vi) above, inclusive, such changes do not have a materially disproportionate effect on the applicable party relative to comparable companies.

"**NI 41-101**" means National Instrument 41-101 - *General Prospectus Requirements* of the Canadian Securities Administrators, as amended from time to time.

"**NI 43-101**" means National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* of the Canadian Securities Administrators, as amended from time to time.

"**NI 52-110**" means National Instrument 52-110 - *Audit Committees* of the Canadian Securities Administrators, as amended from time to time.

"**NI 58-101**" means National Instrument 58-101 - *Disclosure of Corporate Governance Practices* of the Canadian Securities Administrators, as amended from time to time.

"**Non Arm's Length Party**" means in relation to a company, a promoter, officer, director, other Insider or Control Person of that company (including an Issuer) and any Associates or Affiliates of any of such Persons. In relation to an individual, means any Associate of the individual or any company of which the individual is a promoter, officer, director, Insider or Control Person.

"**Non Arm's Length Parties to the RTO**" means the Vendors, any Non-Arm's Length Parties of the Vendors, Target, and any Non-Arm's Length Parties of Target.

"**Odyssey**" means Odyssey Trust Company.

"**Person**" means a company or individual.

"**Property Agreements**" means collectively, the Caballo Blanco Agreement, the Gaby-Totito Agreement, the Don Baucha Agreement and the Benja & Blanco Agreement;

"**Reorganization**" means the corporate reorganization of Target completed on December 15, 2021 and December 22, 2021 pursuant to which 77.55% of the issued and outstanding Bluerock Shares are held by TRC and 22.45% of the Bluerock Shares are held by Target, and all of the issued and outstanding shares in the capital of TRC (other than the 1,000 shares out of the total 345,128 issued and outstanding shares in the capital of TRC, with Target having the right to acquire such 1,000 shares for nominal consideration from January 15, 2023 to December 31, 2023) are held by Target.

"**Resulting Issuer**" means Hansa after completion of the Reverse Takeover including changing its name to "Tribeca Resources Corporation".

"**Resulting Issuer Board**" means the board of directors of the Resulting Issuer.

"**Resulting Issuer Options**" means options to purchase Resulting Issuer Shares.

"**Resulting Issuer Shares**" means the common shares of the Resulting Issuer to be listed under the trading symbol "TRBC" following the completion of the Reverse Takeover.

"**Reverse Takeover**" or "**RTO**" means the transactions and corporate procedures contemplated by the Share Exchange Agreement that will result in the acquisition of Target by Hansa.

"**RTO Finder's Fee**" means the 300,000 Hansa Shares (on a post-Consolidation basis) payable by Hansa to a finder in connection with the RTO.

"**RTO Policy**" means TSXV Policy 5.2 – *Changes of Business and Reverse Takeovers.*

"**Securities Authority**" means a securities commission and/or other securities regulatory authority in a province and territory of Canada.

"**SEDAR**" means the System for Electronic Document Analysis and Retrieval, available at www.sedar.com.

"**Share Exchange Agreement**" means the share exchange agreement between Hansa, Target and the Target Shareholders made as of June 29, 2022, setting forth the terms and conditions of the Share Exchange and related transactions and corporate proceedings.

"**Share Exchange**" means the exchange of all of the issued and outstanding Target Shares outstanding immediately prior to Closing in exchange for an aggregate of 37,603,932 Resulting Issuer Shares, to be distributed to the Target Shareholders, *pro rata* their proportionate interest in Target immediately prior to closing of the Share Exchange Agreement, all in accordance with the provisions of the Share Exchange Agreement.

"**Sponsor**" has the meaning specified in Exchange Policy 2.2 – *Sponsorship and Sponsorship Requirements*.

"Surplus Escrow Agreement" means the escrow agreement in TSXV Form 5D to which securities held by the Surplus Escrowed Shareholders will be subject, to be entered into in conjunction with the Reverse Takeover in accordance with the Escrow Policy, among Hansa, the Escrow Agent and the Surplus Escrowed Shareholders.

"**Surplus Escrowed Shareholders**" means Thomas Schmidt, P&C Gow Investments Pty Limited and their Affiliates.

"**Target**" means Tribeca Resources Ltd.

"**Target Assets**" means the assets, business, property or interest therein being purchased, optioned or otherwise acquired in connection with the Reverse Takeover.

"**Target Board**" means the board of directors of Target.

"**Target Company**" means a company to be acquired in connection with the Reverse Takeover.

"**Target Shareholder**" means any holder of issued and outstanding Target Shares.

"**Target Shares**" means the issued and outstanding common shares of Target.

"**Technical Report**", means the technical report prepared in accordance with NI 43-101 entitled "Independent NI 43-101 Technical Report on the La Higuera IOCG Project", issued August 22, 2022, with an effective date of August 19, 2022, and prepared by Scott Jobin-Bevans (PhD, PMP, P.Geo.) Principal Geoscientist with Caracle Creek Chile SpA.

"**Termination Date**", means the date on which the Share Exchange Agreement is terminated in accordance with its terms.

"**TRC**" means Tribeca Resources Chile SpA, a company incorporated under the laws of Chile.

"**Tribeca Financing**" means the non-brokered private placement of Target of 10,407,190 Target Shares at a price per Target Share of US$0.20 for gross proceeds to Target of US$2,081,438.

"**TSXV**" or "**Exchange**" means the TSX Venture Exchange.

"Value Escrow Agreement" means the escrow agreement in TSXV Form 5D to which securities held by the Value Escrowed Shareholders will be subject, to be entered into in conjunction with the Reverse Takeover in accordance with the Escrow Policy, among Hansa, the Escrow Agent and the Value Escrowed Securityholder.

"**Value Escrowed Securityholder**" means Nick Demare and his Affiliates.

"**Vendors**" means the beneficial owner(s) of the Target Assets and/or Target Company.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This Filing Statement contains forward-looking statements that relate to the current expectations and views of future events of Hansa and Target. In some cases, but not necessarily in all cases, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "targets", "expects" or "does not expect", "is expected", "an opportunity exists", "is positioned", "estimates", "intends", "assumes", "anticipates" or "does not anticipate" or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", "will" or "will be taken", "occur" or "be achieved". In addition, any statements that refer to expectations, predictions, indications, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates and projections regarding future events.

Forward-looking statements relating to Target, Hansa, and the Resulting Issuer include, among other things, statements relating to:

- the completion, expenses and timing of the closing of the Reverse Takeover;
- future financial or operating performance and condition of the Resulting Issuer, including its ability to continue as a going concern;
- costs, timing and results of future exploration and drilling activities;
- the intended use of the net proceeds of the Tribeca Financing;
- the adequacy of the Resulting Issuer's financial resources and the availability and terms of additional debt or equity financing;
- TSXV approval of the Reverse Takeover;

- timing, receipt and maintenance of required approvals, consents and permits under applicable legislation; and
- environmental, permitting, legal, taxation, title, socio-economic, community relations or political issues that may adversely affect the current operations of Target and the anticipated operations of the Resulting Issuer.

These statements and other forward-looking information are based on opinions, assumptions and estimates made by Target and Hansa in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors that Target and Hansa believe are appropriate and reasonable in the circumstances, as of the date of this Filing Statement, including, without limitation, the ability to raise any necessary additional capital on reasonable terms to pursue planned exploration and development; future prices of gold; the timing and results of exploration and drilling programs; the Resulting Issuer's competitive advantages; continuity of contractor and supplier relationships; favourable operating conditions, including that the Resulting Issuer will be able to operate in a safe, efficient and effective manner; the receipt and maintenance of governmental and third party approvals, licenses and permits on favourable terms; stability in financial and capital markets; and the accuracy of the accounting estimates and judgments of Target and Hansa.

There can be no assurance that such estimates and assumptions will prove to be correct. In addition, if any of the assumptions or estimates made by management prove to be incorrect, actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking information contained in this Filing Statement. Although each of Target and Hansa believe that the assumptions underlying the statements related to Target and Hansa, respectively, are reasonable, they may prove to be incorrect.

Forward-looking information is necessarily based on a number of opinions, assumptions and estimates that, while considered reasonable by Target and Hansa as of the date such statements are made, are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to the following factors, as described in greater detail under the heading "*Risk Factors*": a number of conditions precedent must be satisfied for the Reverse Takeover to proceed; the Reverse Takeover may not be completed; future requirements for and the ability to access additional capital; limited operating history of Target and Hansa; commodity prices; risks associated with certainty of title to the Property; inherent risks of exploration for mineral deposits; negative operating cash flow; risks associated with the Property Agreements; governmental risks and hazards; land reclamation requirements; climate change legislation; changes in technology and the results on future demand and an inability to hedge exposure; a dependence on key personnel; insurance risks; social activism against companies undertaking natural resource development; risks associated with local community relations; competition; legal proceedings and the enforceability of judgments; anti-corruption and bribery regulations; conflicts of interest; current global financial conditions globally; price volatility; absence of a market for the Resulting Issuer Shares; the potential for additional dilution; risks associated with becoming a public company including financial reporting and other public company requirements; currency exchange rate risks; risks associated with the payment of dividends; the use of available funds by the Resulting Issuer could differ from those uses presented in this Filing Statement; and the publication of unfavourable research or reports on the Resulting Issuer, each of which could impact the price of the Resulting Issuer Shares.

Although Target and Hansa have attempted to identify important factors that could cause actual actions, events, conditions, results, performance or achievements to differ materially from those described in forward-looking information, there may be other factors that cause actions, events, conditions, results, performance or achievements to differ from those anticipated, estimated or intended. See "*Risk Factors*" for a discussion of certain factors investors should carefully consider before deciding to invest in Resulting Issuer Shares.

These factors and assumptions are not intended to represent a complete list of the factors and assumptions that could affect the Resulting Issuer. Given these risks, uncertainties and assumptions, investors should not place undue reliance on forward-looking information. These factors and assumptions, however, should be considered carefully.

An investor should read this Filing Statement with the understanding that the actual future results of Target, Hansa and the Resulting Issuer may be materially different from what is expected.

All of the forward-looking information in this Filing Statement (including any schedules and appendices) is expressly qualified by these cautionary statements. Statements containing forward-looking information contained herein are made only as of the date of this Filing Statement. Target and Hansa expressly disclaims any obligation to update or alter statements containing any forward-looking information, or the factors or assumptions underlying them, whether as a result of new information, future events or otherwise, except as required by law. Investors should read this entire Filing Statement and consult their own professional advisors to assess the income tax consequences, risk factors and other aspects connected to the Reverse Takeover.

SOURCE OF INFORMATION

The information contained in this Filing Statement with respect to Target (and any information with respect to the Resulting Issuer that is dependent upon the information with respect to Target) has been furnished by Target. Hansa and its directors and officers have relied on the information relating to Target furnished by Target and assume no responsibility for any errors in such information or omissions therefrom. Similarly, neither Target nor its directors or officers assume any responsibility for any errors in the information contained herein or omissions therefrom with respect to Hansa or any information with respect to the Resulting Issuer or omissions therefrom that is dependent upon information with respect to Hansa.

NOTICE TO INVESTORS

Date of Information

Unless otherwise stated, the information contained in this Filing Statement is given as of October 24, 2022.

Reporting Currencies

All dollar amounts set forth in this Filing Statement are in Canadian dollars, except where otherwise indicated. In this Filing Statement, references to "$", "dollars" or "Canadian dollars" are to Canadian dollars.

Scientific and Technical Information

Scientific and technical information relating to the La Higuera IOCG Project contained in this Filing Statement is derived from, and in some instances extracted from, and based on the assumptions, qualifications and procedures set out in, the Technical Report. Scott Jobin-Bevans, P. Geo, reviewed and approved the scientific and technical information relating to the La Higuera IOCG Project contained in this Filing Statement and is a “qualified person” and “independent” of each of Target and Hansa within the meaning ascribed to those terms under NI 43-101.

Reference should be made to the full text of the Technical Report, a copy of which has been filed and is available for review under Hansa’s profile on SEDAR at www.sedar.com.

Additional scientific and technical information relating to Target’s mineral properties and the Resulting Issuer’s expected activities with respect thereto contained in this Filing Statement has been reviewed and approved by Scott Jobin-Bevans and Paul Gow, each of whom is a “qualified person” within the meaning of that term under NI 43-101. Paul Gow will be Chief Executive Officer and a director of the Reporting Issuer, and therefore not independent of the Reporting Issuer within the meaning of that term under NI 43-101.

SUMMARY

The following is a summary of certain information relating to Hansa, Target and the Resulting Issuer (assuming Completion of the Reverse Takeover) and should be read together with the more detailed information and financial data and statements contained elsewhere in this Filing Statement.

The Companies

Tribeca Resources Ltd.

Target was incorporated under the BCBCA on April 23, 2021. The registered and head office of Target is located at 1305 – 1090 W. Georgia Street, Vancouver, B.C. V6E 2V7.

Target's principal business focus is the exploration and development of copper and mineral prospects in Chile. Target's business activity since incorporation has been the acquisition and exploration of mineral properties.

Target's sole property is the La Higuera IOCG Project, located in the Coquimbo Region of northern Chile. Ownership of the Property was consolidated by Target pursuant to the Property Agreements over the period from 2017 to 2020 by two outright acquisitions for 100% ownership, and two 100% purchase option agreements, as follows:

(a) *Caballo Blanco Agreement*: Bluerock, a subsidiary of Target following the Reorganization, acquired 100% ownership of the Caballo Blanco licences from a private Chilean entity in 2015, for a payment of US$43,750 and the grant of a 1.0% net smelter returns ("**NSR**") royalty;

(b) *Gaby-Totito Agreement*: Bluerock entered into a five-year purchase option to acquire 100% of the Gaby-Totito licences in 2019 for consideration of an initial payment of US$100,000, staged exploration levy payments (equal to 5% of exploration expenditures during the option period up to a cumulative total of US$500,000), a US$2,000,000 payment to exercise the option and a 1.0% NSR royalty payable on any mineral production from the Gaby-Totito Property;

(c) *Don Baucha Agreement*: Bluerock entered into a three-year purchase option in February 2019 to acquire 100% of the Don Baucha licences through a series of payments totalling US$225,000. All of the payments have been made and the transfer of the registration of the property has been completed; and

(d) *Benja & Blanco Agreement*: Bluerock acquired 100% ownership of the Benja & Blanco licences from a TSXV-listed entity in 2020 in exchange for the grant of a 1.0% NSR royalty.

Hansa Resources Limited

Hansa was incorporated pursuant to the provisions of the BCBCA on March 19, 1980. The head office of Hansa is located at Suite 1305 – 1090 West Georgia Street, Vancouver, BC V6E 3V7, and its registered office is located at 10th Floor, 595 Howe St., Vancouver, BC V6C 2T5.

Hansa is a reporting issuer in British Columbia and Alberta and is listed for trading on the TSXV under the symbol "HRL". Hansa has primarily operated as a junior resource company engaged in the acquisition, exploration and development of unproven mineral interests, however Hansa is currently without active operations.

See "*Part II – Information Concerning Hansa*".

Terms of the Reverse Takeover

On July 8, 2021, Hansa and Target entered into a letter of intent (the "**LOI**") pursuant to which the parties set out the principal terms upon which Hansa would acquire all of the issued and outstanding securities of Target. On June 29, 2022, Hansa, Target and the Target Shareholders entered into the definitive Share Exchange Agreement with respect to the proposed Reverse Takeover.

To give effect to the Reverse Takeover, Hansa will acquire all of the issued and outstanding Target Shares from the Target Shareholders in exchange for Hansa issuing 0.9920 Hansa Share for each Target Share held by Target Shareholders for an aggregate issuance of 37,603,932 Hansa Shares at a deemed price of $0.25 per Hansa Share. Hansa will also issue 300,000 Hansa Shares to an arm's length finder in satisfaction of the RTO Finder's Fee. Prior to or concurrently with the completion of the Reverse Takeover, Hansa will change its name to "Tribeca Resources Corporation" and Target will change its name to "Tribeca Resources Holdings Ltd.".

In connection with the Reverse Takeover, Target completed the Tribeca Financing to raise aggregate gross proceeds of US$2,081,438.

Upon completion of the Reverse Takeover, Target will be a wholly owned subsidiary of the Resulting Issuer.

See "Part IV – Information Concerning the Reverse Takeover".

Interests of Insiders, Promoters or Control Persons

Upon completion of the Reverse Takeover, it is expected that the management of the Resulting Issuer will consist of Paul Gow (Chief Executive Officer), Thomas Schmidt (President), Nick Demare (Chief Financial Officer) with further appointments to be made. It is further expected that the Resulting Issuer Board will initially consist of Paul Gow, Thomas Schmidt, Nick Demare, Lisa Riley, Luis Tondo and Tara Gilfillan. The remaining directors and officers of Hansa will resign in connection with the closing of the Reverse Takeover.

Each of Mr. Thomas Schmidt and Mr. Paul Gow may be considered a "promoter" of the Resulting Issuer for the purposes of applicable securities laws.

The ownership (directly or indirectly) by Insiders, Promoters and Control Persons of Hansa with respect to Hansa Shares is, and the ownership (directly or indirectly) by Insiders, Promoters and Control Persons of the Resulting Issuer with respect to Resulting Issuer Shares will be, in each case on a non-diluted basis, as follows:

Insider, Promoter or Control Person	Hansa Shares (Post-Consolidation, prior to Giving Effect to the Reverse Takeover)		Resulting Issuer Shares (Post-Consolidation, after Giving Effect to the Reverse Takeover)	
	Number	Percentage[1]	Number	Percentage[2]
Nick Demare *Chief Financial Officer, Corporate Secretary and Director of Hansa* *Chief Financial Officer and Director of Resulting Issuer*	60,000	0.43%	60,000	0.12%
Robert G. Atkinson *Interim Chief Executive Officer and Director of Hansa*	640,600[3]	4.58%	764,600[4]	1.47%
Don Siemens *Director of Hansa*	Nil	Nil%	Nil	Nil%
Paul DiPasquale *Director of Hansa*	364,600	2.61%	364,600	0.70%
Paul Gow *Chief Executive Officer and Director of Resulting Issuer*	Nil	Nil%	10,577,301	20.39%
Thomas Schmidt *President and Director of Resulting Issuer*	Nil	Nil%	10,577,301	20.39%
Bjorkbacken Investment Limited[5] *10% Shareholder of Resulting Issuer*	Nil	Nil%	7,440,000	14.34%
Lisa Riley *Director of Resulting Issuer*	Nil	Nil%	Nil	Nil%
Luis Tondo *Director of Resulting Issuer*	Nil	Nil%	Nil	Nil%
Tara Gilfillan *Director of Resulting Issuer*	Nil	Nil%	Nil	Nil%

Notes:

(1) Calculated on a non-diluted basis, based on 13,982,664 Hansa Shares outstanding post Consolidation.
(2) Based on 51,886,596 Resulting Issuer Shares outstanding on a non-diluted basis after giving effect to the Reverse Takeover (including the Resulting Issuer Shares to be issued in exchange for Target Shares issued pursuant to the Tribeca Financing) and the issuance of the Resulting Issuer Shares pursuant to the RTO Finder's Fee.
(3) Presented on a post-Consolidation basis, 200,000 Shares are held by Barbara & Robert Atkinson Trust, a trust controlled by Mr. Atkinson, and 161,000 are Shares held by Barbara Atkinson, Mr. Atkinson's spouse.
(4) Includes 124,000 Resulting Issuer Shares issuable to Mr. Atkinson in exchange for Target Shares subscribed for in the Tribeca Financing.
(5) Bjorkbacken Investment Limited is controlled by Bjorn Saven.

See "Part III - Information Concerning Hansa" and "Part V – Information Concerning the Resulting Issuer – Directors, Officers and Promoters".

Arm's Length Reverse Takeover

The Reverse Takeover is not a Non Arm's Length Transaction in accordance with the policies of the TSXV.

Available Funds and Principal Purposes

Available Funds

As of the most recent month end prior to the date of this Filing Statement, Hansa had working capital of approximately $615,758 and Target had a working capital of approximately US$1,659,862 (approximately CAD$2,275,172 based on the Bank of Canada exchange rate of 1.3707 as of September 29, 2022). The consolidated pro forma working capital position of the Resulting Issuer is approximately $2,890,930.

Principal Purposes

The following table sets out the principal purposes, using approximate amounts, for which the Resulting Issuer currently intends to use the total available funds, including the funds from the Tribeca Financing, over the 12 months following the completion of the Reverse Takeover.

Item	Budgeted Expenditures
Costs of Hansa and Target to complete the Reverse Takeover	$171,393
General and administrative expenses for the next 12 months	$536,743(1)
Exploration and drilling activities, as recommended in Technical Report	$596,000
Property maintenance costs (including property payments and payments to be made pursuant to Property Agreements)	$138,873(2)
Unallocated working capital	$1,447,921
Total	$2,890,930

<u>Notes:</u>

(1) The general and administrative expenses are comprised of consulting fees ($375,000), audit fees ($34,268), legal fees ($24,673), annual filing fees ($6,500), transfer agent fees ($8,400), insurance ($16,448), rent ($4,112), marketing ($8,224) and other general and administrative expenses ($63,230).

(2) The Property maintenance costs are comprised of licence fees payable to the General Treasury of the Republic of Chile ($122,682) and Exploration Levy payments to the Gaby-Totito vendors ($16,191).

There may be circumstances where, on the basis of results obtained or for other sound business reasons, a re-allocation of funds may be necessary or prudent. Accordingly, management of the Resulting Issuer will have broad discretion in the application of the working capital. The actual amount that the Resulting Issuer spends in connection with each intended purpose set out above may vary significantly from the amounts specified above and will depend on a number of factors, including those referred to under "*Part I - Risk Factors*".

See "*Part V – Information Concerning the Resulting Issuer*".

Selected Pro Forma Financial Information

The following table sets out selected financial information for each of Hansa and Target, as well as unaudited pro forma financial information for the Resulting Issuer on a consolidated basis, in all cases as of June 30, 2022 after giving effect to the Reverse Takeover. The following information should be read in conjunction with the financial statements set out in the Exhibits hereto.

	Hansa	Target	Pro Forma Adjustments(1)	Pro Forma Consolidated
Cash and cash equivalents	$685,312	$2,203,166	$(250,000)	$2,638,478
Total assets (including non-current assets)	$688,897	$2,706,895	$(250,000)	$3,145,792
Total liabilities (including non-current liabilities)	$20,109	$62,022	-	$82,131
Shareholders' Equity	$668,788	$2,644,873	$(250,000)	$3,063,661

<u>Notes:</u>

(1) The unaudited pro-forma consolidated financial statements reflect the following assumptions and adjustments: (a) transaction costs associated with the Reverse Takeover are estimated to be $250,000, which comprises accounting and legal fees, listing fees, consulting fees and all other fees related to closing; and (b) completion of the Tribeca Financing which raised an additional US$2,081,438 (prior to the deduction of $20,000 in offering expenses).

Details Respecting Hansa's TSXV Listing

The Hansa Shares are currently listed for trading on the TSXV under the symbol "HRL". There are currently 69,913,321 Hansa Shares issued and outstanding. Target Shares are not listed on any stock exchange and there is currently no public market for the securities of Target.

Market Price of Hansa Shares

The closing price on the TSXV of Hansa Shares on July 6, 2021, the last completed trading day prior to the announcement of the Reverse Takeover, was $0.06 per Hansa Share. Trading of the Hansa Shares on the TSXV has been halted since July 7, 2021.

See "*Part II – Information Concerning Hansa – Stock Exchange Price*."

Conditional Listing Approval

The TSXV has conditionally accepted the Reverse Takeover subject to Hansa fulfilling all of the requirements of the TSXV on or before December 7, 2022. The TSXV has conditionally approved the listing of the Resulting Issuer Shares under the symbol "TRBC".

Conflicts of Interest

Certain directors and officers of Hansa and Target are or may become associated with other companies which may give rise to conflicts of interest. The directors and some of the officers of Hansa and Target have either other full-time employment or other business or time restrictions placed on them and accordingly, Hansa and Target will not be the only business enterprise of these directors and officers. See "*Directors and Executive Officers - Conflicts of Interest*".

Experts

Except as disclosed herein, no person or company whose profession or business gives authority to a statement made by the person or company and who is named as having prepared or certified a part of this Filing Statement or as having prepared or certified a report or valuation described or included in this Filing Statement holds any beneficial interest, direct or indirect, in any securities or property of Hansa or Target or of an Associate or Affiliate of Hansa or Target, respectively, and no such person is expected to be elected, appointed or employed as a director, officer or employee of Hansa or Target or of an Associate or Affiliate of Hansa or Target, respectively.

Risk Factors

The current business of Target will be the business of the Resulting Issuer upon completion of the Reverse Takeover. Target's future development and operating results may be very different from those expected as at the date of this Filing Statement. Readers should carefully consider the risks related to Target's and the Resulting Issuer's future performance. See "*Part I – Risk Factors*".

Risk factors relating to Target and the Resulting Issuer include, but are not limited to, the following:

- Risks relating to the Resulting Issuer’s business including:
    - uncertainty of additional capital;
    - limited operating history;
    - commodity prices;
    - certainty of title;
    - risk inherent in mineral exploration;
    - uncertainty in the estimation of mineral resources;
    - negative operating cash flow
    - governmental regulations, particularly those applicable to the mineral exploration and development industry;
    - environmental regulations and risks, including climate change legislation;
    - land reclamation requirements;
    - reliance on key personnel;
    - operating risk and insurance coverage;
    - damage to the Resulting Issuer’s reputation as a result of public social activism;
    - relations with local communities;
    - competition;
    - legal proceedings and enforceability of judgments;
    - anti-corruption and bribery regulations;
    - conflicts of interest
    - current global economic conditions; and
    - risks associated with disease outbreaks, including the COVID-19 pandemic;
- Risks relating to the ownership of Resulting Issuer Shares:
    - potential volatility of share price;
    - no assurance of active market for shares;
    - dilution of shareholders of the Resulting Issuer;
    - risks associated with becoming a public company;
    - currency fluctuations;
    - dividend policy;
    - differences in the actual use of proceeds from any financing transaction; and
    - publication of inaccurate or unfavourable research and reports;
- Risks relating to the Reverse Takeover:
    - conditions precedent to proposed Reverse Takeover;
    - risk that Reverse Takeover may not be completed;
    - risks relating to lack of operating history; and
    - risks relating to management conflicts of interest.

PART I - RISK FACTORS

Target's current business will be the Resulting Issuer's business upon completion of the Reverse Takeover. An investment in the securities of the Resulting Issuer involves significant risks. Additional risks and uncertainties not presently known to Hansa and Target or that Hansa and Target currently consider immaterial may also impair the business and operations of the Resulting Issuer and cause the trading price of the Resulting Issuer Shares to decline. If any of the following or other risks occur, the Resulting Issuer's business, prospects, financial condition, results of operations and cash flows could be materially adversely impacted. In that event, the trading price of the Resulting Issuer Shares could decline and shareholders could lose all or part of their investment. There is no assurance that risk management steps taken will avoid future loss due to the occurrence of the risks described below or other unforeseen risks.

As used in this section "Risk Factors", references to "Target" in connection with risks to which Target may be subject following the completion of the Reverse Takeover should be considered to be risk factors affecting the Resulting Issuer.

Risks Relating to the Resulting Issuer's Business and the Reverse Takeover

Uncertainty of Additional Capital

The exploration and development of the Resulting Issuer's properties, including continuing exploration and development projects, the construction of mining facilities and commencement of mining operations and the growth of the Resulting Issuer, will require substantial additional financing. Each of Target and Hansa have limited financial resources, have earned no revenue since commencing operations, and has no source of operating income. Failure to obtain sufficient financing could result in a delay or indefinite postponement of exploration, development or production the Resulting Issuer's property or even a loss of its property interest. An important source of funds available to the Resulting Issuer is the sale of equity capital, properties, royalty interests or the entering into of joint ventures. Additional financing may not be available when needed or, if available, the terms of such financing might not be favourable to the Resulting Issuer and might involve substantial dilution to existing shareholders.

Failure to raise capital when needed could result in delay or indefinite postponement of further exploration and development of the Resulting Issuer's property, or the possible loss of such property.

While Target and Hansa have been successful in raising financing to date, there can be no assurance that the Resulting Issuer will be able to do so in the future. The consolidated financial statements of Target and Hansa and the Resulting Issuer included in this Filing Statement do not reflect the adjustments to the carrying values of assets and liabilities, the reported expenses and balance sheet classifications that would be necessary if the going concern assumption was inappropriate. These adjustments could be material.

Limited Operating History

Target has a very limited history of operations and is in the early stage of development. As such, the Resulting Issuer will be subject to many risks common to such enterprises, including under-capitalization, cash shortages, limitations with respect to personnel, financial and other resources and the lack of revenue. There is no assurance that the Resulting Issuer will be successful in achieving a return on shareholders' investment and the likelihood of success must be considered in light of its early stage of operations.

Commodity Prices

The Resulting Issuer will be exposed to commodity price risk. Declines in the market price of precious metals, base metals, and other minerals may adversely affect the Resulting Issuer's ability to raise capital in order to fund its ongoing operations. Commodity price declines could also reduce the amount the Resulting Issuer would receive on the disposition of its mineral property to a third party.

Certainty of Title

The acquisition of title to mineral properties is a very detailed and time-consuming process. Title to, and the area of, mineral concessions, surface rights, and water rights may be disputed. Although Target believes it has taken reasonable measures to ensure proper title to its property, there is no guarantee that title to its property will not be challenged or impaired. Third parties may have valid claims underlying portions of Target's interests, including prior unregistered liens, agreements, transfers or claims, including native land claims, and title may be affected by, among other things, undetected defects. If title defects do exist, it is possible that the Resulting Issuer may lose all or a portion of its right, title, estate and interest in its mineral properties.

Mineral Property Exploration, Development and Operating Risks

Mining operations generally involve a high degree of risk. The Resulting Issuer's future operations would be subject to all the hazards and risks normally encountered in the exploration, development and production of mineral properties, including unusual and unexpected geologic formations, seismic activity, ground failure, rock bursts, cave-ins, flooding and other conditions involved in the drilling, blasting, removal and evaporation of material, any of which could result in damage to, or destruction of, mines and other producing facilities, damage to life or property, environmental damage and possible legal liability.

The exploration for and development of mineral deposits is also highly speculative and involves significant risks that even a combination of careful evaluation, experience and knowledge may not eliminate, and few properties that are explored are ultimately developed into producing mines. There is no assurance that the Resulting Issuer's mineral exploration activities will result in any discoveries of commercially mineable bodies of ore. Major expenses may be required to locate and establish mineral reserves, to develop metallurgical processes and to construct mining and processing facilities at a particular site. It is impossible to ensure that the exploration or development programs planned by the Resulting Issuer will result in a profitable commercial mining operation as the economic viability of the project would depend on obtaining favourable exploration results and commodity prices.

Whether a mineral deposit will be commercially viable depends on a number of factors, some of which may include the particular attributes of the deposit, such as size, grade and proximity to infrastructure; mineral prices that are highly cyclical; and government regulations, including regulations relating to prices, taxes, royalties, land tenure, land use, importing and exporting of minerals and environmental protection. Most of these factors are beyond the Resulting Issuer's control. The effect of these factors cannot be accurately predicted, but the combination of these factors may result in the Resulting Issuer not receiving an adequate return on invested capital. No assurance can be given that the minerals will be discovered in sufficient quantities to justify commercial operations or that funds required for development can be obtained on a favourable basis.

If the Resulting Issuer's property is found to have mineral deposits in economically feasible quantities and grades, the Resulting Issuer would be subject to additional risks respecting any development and production activities. There is no certainty that the metallurgical processes will or can be developed to separate economically valuable products from waste, or that metallurgical processes that are developed and the resulting by-products will not have deleterious effects on people, the environment or products, and by consequence, the Resulting Issuer and its business.

Uncertainty in the Estimation of Mineral Resources

The Technical Report for the La Higuera IOCG Project does not currently support a mineral resource estimate or mineral reserves.

Until a deposit is actually mined and processed, the quantity of mineral resources and mineral reserves and grades must be considered as estimates only. In addition, the quantity of mineral resources and mineral reserves may vary depending on, amongst other things, metal prices, cut-off grades and operating costs. Any material change in quantity of mineral reserves, mineral resources, grade, percent extraction of those mineral reserves recoverable by underground mining techniques or the stripping ratio for those mineral reserves recoverable by open pit mining techniques may affect the economic viability of the Resulting Issuer's mining projects and could have a material adverse effect on its future revenues, cash flows, profitability, results of operations, financial condition and prospects and result in write-downs of the Resulting Issuer's investment in mining properties and increased amortization charges.

Fluctuation in precious metal prices, base metal prices and other mineral prices, results of drilling, metallurgical testing and production and the evaluation of mine plans subsequent to the date of any estimate may require revision of any estimate. Any material reductions in estimates of mineral resources, or of the Resulting Issuer's ability to extract mineral resources, could have a material adverse effect on the Resulting Issuer's operations and financial condition.

Negative Cash Flow

The Resulting Issuer has no producing mines and has no source of cash to fund operating expenses or capital costs other than through the sale of equity or joint venture interests, or debt financing. As such, Target had negative operating cash flow for the years ended December 31, 2021 and 2020. The Resulting Issuer anticipates that it will continue to have negative operating cash flow for the foreseeable future and that it will need to allocate a portion of its cash reserves to fund such negative cash flow. The Resulting Issuer may also be required to raise additional funds through the issuance of equity or debt securities. There can be no assurance that additional capital or other types of financing will be available when needed or that any financing will be on terms favourable to the Resulting Issuer.

Government Regulation of the Mineral Exploration and Development Industry

The current operations of Target and the future operations of the Resulting Issuer, from exploration through development activities and commercial production, if any, are and will be governed by the laws and regulations governing mineral concession acquisition, prospecting, development, mining, production, exports, taxes, labour standards, occupational health, waste disposal, toxic substances, land use, environmental protection, mine safety and other matters. Companies engaged in exploration activities and in the development and operation of mines and related facilities may experience increased costs and delays in production and other schedules as a result of the need to comply with applicable laws, regulations and permits. Permits are subject to the discretion of government authorities and there can be no assurance that the Resulting Issuer will be successful in obtaining all required permits. Amendments to current laws and regulations governing the operations and activities of the Resulting Issuer or more stringent implementation thereof could have a material adverse effect on the Resulting Issuer's business, financial condition and results of operations. Further, there can be no assurance that all permits which the Resulting Issuer may require for future exploration, construction of mining facilities and conduct of mining operations, if any, will be obtainable on reasonable terms or on a timely basis, or that such laws and regulations would not have an adverse effect on any project which the Resulting Issuer may undertake.

Failure to comply with applicable laws, regulations and permits may result in enforcement actions thereunder, including the forfeiture of claims, orders issued by regulatory or judicial authorities requiring operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment or costly remedial actions. The Resulting Issuer may also be required to compensate those suffering loss or damage by reason of its mineral exploration activities and may have civil or criminal fines or penalties imposed for violations of such laws, regulations and permits. Existing and possible future laws, regulations and permits governing operations and activities of exploration companies, or more stringent implementation thereof, could have a material adverse impact on the Resulting Issuer and cause increases in capital expenditures or require abandonment or delays in exploration.

Foreign Countries and Political Risk

The principal mineral property interests of the Target are located in Chile. Chile has faced a wave of social unrest that has led to the approval of referendums to draw up a new constitution. The new constitution is expected to be put to a plebiscite for ratification and a national vote in 2022. The Resulting Issuer's current and future mineral exploration, development and mining activities could be further affected by adverse political, social or economic developments. Adverse developments could include: widespread or localized civil unrest and rebellion; the imposition of unfavourable government regulations on foreign investment, production and extraction, prices, exports, income or other taxes, environmental compliance or worker safety; or the expropriation of property.

Environmental Risks and Hazards

All phases of the Resulting Issuer's operations will be subject to environmental regulations in the jurisdiction in which it operates, as well as any future jurisdictions in which it may operate, including but not limited to the maintenance of air and water quality, land reclamation, environmental pollution and the generation of transportable storage and disposal of hazardous waste. Environmental legislation is evolving in a manner that will require stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed projects, and a heightened degree of responsibility for companies and their officers, directors and employees. There is no assurance that existing or future environmental regulation will not materially adversely affect the Resulting Issuer's business, financial condition and results of operations. Environmental hazards may exist on the properties on which the Resulting Issuer will hold its interests which are unknown to Target at present and which have been caused by previous or existing owners of the properties. To the extent Target is subject to environmental liabilities, the payment of any liabilities or the costs that may be incurred to remedy environmental impacts will reduce funds otherwise available for operations.

Seismic Activity may Impact the Resulting Issuer's Projects

The Target's projects are located near geologic plates which are actively colliding, producing faults in the near-surface earth's crust. These faults cause energy to be released which may cause earthquakes and tsunamis which are sometimes sufficient to produce significant damage to property and infrastructure. Normally, larger magnitude earthquakes are focused along the coast, far from mining centers, but there is no certainty that a seismic event could not cause physical damage to any of the Resulting Issuer's projects, significantly impacting access to its projects or damage critical infrastructure facilities such as harbors, power generating or transmission facilities or airports.

Land Reclamation Requirements

Land reclamation requirements are generally imposed on companies with mining operations or mineral exploration companies in order to minimize long term effects of land disturbance. Reclamation may include requirements to, among other things, control dispersion of potentially deleterious effluents, and reasonably re-establish pre-disturbance land forms and vegetation. In order to carry out reclamation obligations imposed on the Resulting Issuer in connection with its business, the Resulting Issuer may be required to allocate financial resources that might otherwise be spent on exploration and contemplated development programs. If the Resulting Issuer is required to carry out unanticipated reclamation work or provide security for further reclamation work, the Resulting Issuer's funds otherwise available for operations will be reduced and its business and financial position could be adversely affected.

Climate Change Legislation

A number of governments have introduced or are moving to introduce climate change legislation and treaties at the international, national, state/provincial and local levels. Regulation relating to emission levels (such as carbon taxes) and energy efficiency is becoming more stringent. If the current regulatory trend continues, this may result in increased costs at the Resulting Issuer's operations. In addition, the physical risks of climate change may also have an adverse effect on the Resulting Issuer's operations. These risks include extreme weather events (such as prolonged drought), which have the potential to disrupt operations at the future potential mines of the Resulting Issuer and may require the Resulting Issuer to make additional expenditures to mitigate the impact of such events.

The Resulting Issuer's future projects are expected to depend on regular supplies of consumables (diesel, tires, reagents, etc.) to operate efficiently. In the event that the effects of climate change or extreme weather events cause prolonged disruption to the delivery of essential commodities, production levels at the Resulting Issuer's operations may be reduced.

There can be no assurance that efforts to mitigate the risks of climate change will be effective and that the physical risks of climate change will not have an adverse effect on the Resulting Issuer's business, financial condition, results of operations, cash flows or prospects.

Dependence on Key Personnel

The Resulting Issuer will be dependent upon a number of key management and technical personnel. The Resulting Issuer's ability to manage its exploration and development activities, and hence its success, will depend in large part on the efforts of these individuals. The Resulting Issuer will face competition for qualified personnel and there can be no assurance that the Resulting Issuer will be able to attract and retain such personnel. Failure to retain key employees or to attract and retain additional key employees with necessary skills could have a materially adverse impact on the Resulting Issuer's growth and profitability. The Resulting Issuer does not have "key man" insurance on any of its directors or officers.

Insurance and Uninsured Risks

The Resulting Issuer's business will be subject to a number of risks and hazards including adverse environmental conditions, industrial accidents, labour disputes, unusual or unexpected geological conditions, ground or slope failures, changes in the regulatory environment and natural phenomena such as inclement weather conditions, floods and earthquakes. Such occurrences could result in damage to mineral properties or production facilities, personal injury or death, environmental damage to the Resulting Issuer's properties or the properties of others, delays in mining, monetary losses and possible legal liability. Although the Resulting Issuer will maintain liability insurance in amounts which it considers adequate, the nature of these risks is such that liabilities might exceed policy limits, the liabilities and hazards might not be insurable, or the Resulting Issuer may elect not to insure against such liabilities due to high premium costs or other reasons, in which event the Resulting Issuer could incur significant costs that could have a materially adverse effect upon its financial position.

The Resulting Issuer is not insured against environmental risks. Insurance against environmental risks (including potential liability for pollution or other hazards as a result of the disposal of waste products occurring from exploration) has not been generally available to companies within the industry. The Resulting Issuer will periodically evaluate the cost and coverage of the insurance against certain environmental risks that is available to determine if it would be appropriate to obtain such insurance. Without such insurance, and if the Resulting Issuer becomes subject to environmental liabilities, the payment of such liabilities would reduce or eliminate its available funds or could exceed the funds the Resulting Issuer has to pay such liabilities and result in bankruptcy. Should the Resulting Issuer be unable to fund fully the remedial cost of an environmental problem it might be required to enter into interim compliance measures pending completion of the required remedial work.

Social Activism against Extractive Industries

There is an increasing level of public concern relating to the effects of mining on the natural landscape, on communities and on the environment. Certain non-governmental organizations, public interest groups and reporting organizations ("**NGOs**") who oppose resource development can be vocal critics of the mining industry. In addition, there have been many instances in which local community groups have opposed resource extraction activities, which have resulted in disruption and delays to the relevant operation. While Target seeks to operate in a socially responsible manner, and believes it has good relationships with local communities in the regions in which it operates, NGOs or local community organizations could direct adverse publicity against and/or disrupt the operations of Target in respect of one or more of its properties, regardless of its successful compliance with social and environmental best practices, due to political factors, activities of unrelated third parties on lands in which Target has an interest or Target's operations specifically. Any such actions and the resulting media coverage could have an adverse effect on the reputation and financial condition of Target or its relationships with the communities in which it operates, which could have a material adverse effect on the business, financial condition, results of operations, cash flows or prospects of Target and the Resulting Issuer.

Local Community Relations

There are no known aboriginal or indigenous rights in the project area. The Resulting Issuer’s success will however depend on its relationships with local communities existing in the vicinity of the La Higuera IOCG Project. Future agreements will likely be required to support development of, and mining at, the La Higuera IOCG Project. While Target believes that it currently enjoys good working relationships with local communities in the area, the loss of or damage to these relationships could have a material adverse effect on the Resulting Issuer’s ability to carry out the exploration or development of the La Higuera IOCG Project, which would have a material adverse effect on the Resulting Issuer’s business, financial condition, results of operations, and prospects.

Competition

The mining industry is intensely competitive in all phases of exploration, development and production and the Resulting Issuer will compete with many companies currently possessing greater financial and technical resources. Competition in the mining industry is primarily for mineral rich properties that can be developed and produced economically; the technical expertise to find, develop and operate such properties; the labour to operate such properties; and the capital used for the purpose of funding such properties. Many competitors not only explore for and mine similar metals and minerals, but also conduct refining and marketing operations on a global basis. Such competition may result in the Resulting Issuer being unable to acquire desired properties, to recruit or retain qualified personnel or to acquire the capital necessary to fund its operations and develop its properties.

Legal Proceedings and Enforceability of Judgments

The Resulting Issuer may be subject to regulatory investigations, civil claims, lawsuits and other proceedings in the ordinary course of its business. The results of these legal proceedings cannot be predicted with certainty due to the uncertainty inherent in regulatory actions and litigation, the difficulty of predicting decisions of regulators, judges and juries and the possibility that decisions may be reversed on appeal. The defense and settlement costs of legal disputes can be substantial, even with claims that have no merit. Management is committed to conducting business in an ethical and responsible manner, which it believes will reduce the risk of legal disputes. However, if the Resulting Issuer is subject to legal disputes, there can be no assurances that these matters will not have a material adverse effect on the Resulting Issuer’s business, financial condition, results of operations, cash flows or prospects.

Anti-corruption and Bribery Regulation

The Resulting Issuer will be required to comply with anti-corruption and anti-bribery laws in jurisdictions where it has operations, in particular in Canada. In recent years, there has been a general increase in both the frequency of enforcement and the severity of penalties under such laws, resulting in greater scrutiny and punishment of companies convicted of violating anti-corruption and anti-bribery laws. Furthermore, a company may be found liable for violations by not only its employees, but also by its contractors and third-party agents. If the Resulting Issuer is the subject of an enforcement action, or in violation of such laws, it may result in significant penalties, fines and/or sanctions imposed on the Resulting Issuer resulting in a material adverse effect on the Resulting Issuer's reputation and results of its operations.

Conflicts of Interest

Certain proposed directors and officers of the Resulting Issuer are or may become associated with other companies which may give rise to conflicts of interest. The proposed directors and some of the officers of the Resulting Issuer have either other full-time employment or other business or time restrictions placed on them and accordingly, the Resulting Issuer will not be the only business enterprise of these directors and officers. See "*Directors and Executive Officers - Conflicts of Interest*".

Current Global Financial Conditions

Global financial conditions could suddenly and rapidly destabilize in response to future economic shocks, as government authorities may have limited resources to respond to future crises. Future economic shocks may be precipitated by a number of causes, including pandemics, war, a rise in the price of oil, geopolitical instability and natural disasters. Any sudden or rapid destabilization of global economic conditions could impact the Resulting Issuer's ability to obtain equity or debt financing in the future on terms favourable to the Resulting Issuer, or at all. Additionally, any such occurrence could cause decreases in asset values that are deemed to be other than temporary, which may result in impairment losses. Further, in such an event, the Resulting Issuer's operations and financial condition could be adversely impacted.

Currently, the global economy is suffering the results of the 2019 novel coronavirus COVID-19 pandemic ("**COVID-19**"). The pandemic has had significant negative effects on the global economy by, among other effects, halting supply chains, product demand and labour markets. Equity and credit markets have reacted negatively. Given the novel nature of the global outbreak of disease, the end result of the pandemic and its economic effects are not knowable, but one plausible outcome could be a recession, even of prolonged length.

Furthermore, general market, political and economic conditions, including, for example, inflation, interest and currency exchange rates, structural changes in the global mining industry, global supply and demand for commodities, political developments, legislative or regulatory changes, social or labour unrest and stock market trends will affect the Resulting Issuer's operating environment and its operating costs and share price. Any negative events in the global economy could have a material adverse effect on the Resulting Issuer's business, financial condition, results of operations, cash flows or prospects.

Price Volatility

Securities of resource exploration companies have experienced substantial volatility in the past, often based on factors unrelated to the financial performance or prospects of the companies involved. These factors include macroeconomic developments in North America and globally, and market perceptions of the attractiveness of particular industries. As a result of any of these factors, the market price of the securities of the Resulting Issuer at any given point in time may be subject to market trends and macroeconomic conditions generally, notwithstanding any potential success of the Resulting Issuer in creating revenues, cash flows or earnings and may not accurately reflect the long-term value of the Resulting Issuer. There can be no assurance that the continual fluctuations in price will not occur. The value of the securities distributed hereunder may be affected by such volatility.

No Assurance of Active Market for Shares

Upon completion of the Reverse Takeover, the Resulting Issuer Shares will be listed on the TSXV; however, there can be no assurance that an active and liquid market for the Resulting Issuer Shares will develop or be maintained.

If an active public market does not develop or is not maintained, shareholders of the Resulting Issuer may have difficulty selling the Resulting Issuer Shares that such shareholders will acquire as a result of the Reverse Takeover. The market price of the Resulting Issuer Shares may materially decline below the implied value of the Resulting Issuer Shares in the Reverse Takeover.

Dilution to the Resulting Issuer Shares

Further, any additional issuance of equity securities following the closing of the Reverse Takeover could dilute the interests of existing shareholders and could negatively affect the trading price of the Resulting Issuer Shares. The Resulting Issuer may issue equity securities in the future for a number of reasons, including to finance its operations and business strategy and to satisfy the Resulting Issuer's obligations upon the exercise of outstanding warrants or options or for other reasons. Sales of a substantial number of Resulting Issuer Shares or other equity-related securities in the public market (or the perception that such sales may occur) could depress the market price of the Resulting Issuer Shares and impair the Resulting Issuer's ability to raise capital through the sale of additional equity securities. The Resulting Issuer cannot predict the effect that future sales of the Resulting Issuer Shares or other equity-related securities would have on the market price of the Resulting Issuer Shares.

Public Company Status

The Resulting Issuer will incur significant legal, accounting, insurance and other expenses as a result of being a public company, which may negatively impact the Resulting Issuer's performance and could cause the Resulting Issuer's results of operations and financial condition to suffer. Compliance with applicable securities laws and the rules of the TSXV increases the Resulting Issuer's expenses, including the Resulting Issuer's legal and accounting costs, and make some activities more time-consuming and costly which uses management resources that would otherwise be used for advancing the business.

Currency Fluctuations

Investors who purchase Resulting Issuer Shares will be subject to currency exchange rate risk. Although the Resulting Issuer Shares are priced in Canadian dollars, the business of the Resulting Issuer may in the future be conducted in jurisdictions outside of Canada, including the United States. Consequently, any income and gains will be earned and any expenses and losses may be incurred in or presented in the financial statements in currencies other than Canadian dollars, including United States dollars. The value of the Canadian dollar is not maintained at a fixed exchange rate compared to global currencies; rather, it floats in relation to them. As a result of fluctuations in the exchange rate between the Canadian dollar and United States dollars, the value of an investment in the Resulting Issuer Shares, when expressed in Canadian dollars, may be greater or less than that determined only with reference to United States dollars.

Fluctuations in the value of currencies including the Canadian dollar and United States dollar may materially affect the financial position and results of the Resulting Issuer. The Resulting Issuer does not currently take any steps to hedge against currency fluctuations although it may elect to hedge against the risk of currency fluctuations in the future. There can be no assurance that steps taken by the Resulting

Issuer to address such currency fluctuations will eliminate all adverse effects and, accordingly, the Resulting Issuer may suffer losses due to adverse foreign currency fluctuations.

Dividend Policy

Neither Target nor Hansa have paid dividends in the past and the Resulting Issuer has no plans to pay dividends for the foreseeable future. The future dividend policy of the Resulting Issuer will be determined by the Resulting Issuer Board.

Use of Proceeds from Financing Transactions

The Resulting Issuer cannot specify the particular uses of the net proceeds it will receive from any financing transaction in connection with the Reverse Takeover (including the Tribeca Financing) with certainty. The Resulting Issuer's management will have broad discretion in the application of the net proceeds, including for any of the purposes described in "*Part V – Information Concerning the Resulting Issuer – Available Funds and Principal Purposes*". Accordingly, a holder of Resulting Issuer Shares will have to rely upon the judgment of the Resulting Issuer's management with respect to the use of the proceeds, with only limited information concerning management's specific intentions. The Resulting Issuer's management may spend a portion or all of the net proceeds from any cash on hand or financing proceeds in ways that the Resulting Issuer's shareholders may not desire, that may not yield a favourable return or that may not increase the value of the Resulting Issuer Shares. The failure by the Resulting Issuer's management to apply such funds effectively could harm the Resulting Issuer's business, financial condition and operations. Pending their use, the Resulting Issuer may invest the net proceeds from any financing transaction in a manner that does not produce income or that loses value.

Publication of Inaccurate or Unfavourable Research and Reports

Following the listing of the Resulting Issuer Shares, the trading market for the Resulting Issuer Shares will rely in part on the research and reports that securities analysts and other third parties choose to publish about the Resulting Issuer. The Resulting Issuer will not control these analysts or other third parties. The price of the Resulting Issuer Shares could decline if one or more securities analysts downgrade the Resulting Issuer Shares or if one or more securities analysts or other third parties publish inaccurate or unfavourable research about the Resulting Issuer or cease publishing reports about the Resulting Issuer. If one or more analysts cease coverage of the Resulting Issuer or fail to regularly publish reports on the Resulting Issuer, the Resulting Issuer could lose visibility in the financial markets, which in turn could cause the Resulting Issuer's share price or trading volume to decline.

Risks to Hansa Shareholders Relating to the Reverse Takeover

The Transaction May Not be Completed

The Reverse Takeover is subject to final acceptance of the TSXV. There can be no assurance(s) that the necessary regulatory approvals will be obtained. If the Reverse Takeover is not completed for these reasons or for any other reason(s), Hansa will have incurred significant costs associated with the failed implementation of the Reverse Takeover.

Operating History

Hansa has no assets other than cash and the Royalty (as defined below). Hansa has no history of earnings and will not generate earnings or pay dividends until at least after the completion of a Reverse Takeover.

Management and Conflicts of Interest

The ability of Hansa to successfully complete a reverse takeover is dependent on the performance of its current directors and officers, who devote only a portion of their time to the business and affairs of Hansa and are, or will be, engaged in other projects or businesses. Some of the current directors and officers of Hansa also serve as directors and/or officers of other companies which may compete with Hansa in its search for the businesses or assets targeted in order to complete a reverse takeover. Accordingly, situations may arise where certain directors and officers of Hansa are in a position of conflict with Hansa.

PART II - INFORMATION CONCERNING HANSA

Name and Incorporation

Hansa Resources Limited was incorporated pursuant to the provisions of the BCBCA on March 19, 1980. The head office of Hansa is located at 1305 – 1090 W. Georgia Street, Vancouver, BC V6E 3V7, and the registered office is located at 10th Floor, 595 Howe Street, Vancouver, BC V6C 2T5. In connection with the Reverse Takeover, Hansa is expected to change its name to “Tribeca Resources Corporation”, or such other similar name as the parties may agree and which is acceptable to the TSXV and other applicable regulatory authorities.

General Development of the Business

Hansa was incorporated pursuant to the provisions of the BCBCA on March 19, 1980. The head office of Hansa is located at Suite 1305 – 1090 West Georgia Street, Vancouver, BC V6E 3V7, and its registered office is located at 10th Floor, 595 Howe St., Vancouver, BC V6C 2T5.

Hansa is a reporting issuer in British Columbia and Alberta and is listed for trading on the TSXV under the symbol “HRL”. Hansa has primarily operated as a junior resource company engaged in the acquisition, exploration and development of unproven mineral interests, however Hansa is currently without active operations.

Since 2012, Hansa has conducted prospect generation activities. In early fiscal 2017, Hansa finalized the acquisition of the Zhumba gold prospect (the “**Zhumba Property**”), which consisted of two claims located in the Kokepektinsky and Ulansky districts in eastern Kazakhstan. On June 23, 2017 Hansa completed the farm-out of its 90% interest in the Zhumba Property to Kazzinc Limited (“**Kazzinc**”).

Hansa also received a right to 1.9% NSR royalty (the “**Royalty**”) on the 90% interest from production at the Zhumba Property. The Royalty is not registered on the Zhumba Property and is a contractual right with Kazzinc, valid only while Kazzinc owns the Zhumba Property. Hansa was obligated to pay US$100,000 to the former owner of the Zhumba Property of which US$50,000 was paid in fiscal 2019. Hansa had a remaining obligation of US$50,000 (the “**Remaining Zhumba Obligation**”) to the vendor of the Zhumba Property. On January 28, 2021 Hansa reached a settlement with the former owner of the Zhumba Property and paid US$15,000 to retire the Remaining Zhumba Obligation in full.

Selected Consolidated Financial Information and Management's Discussion and Analysis

Selected Financial Information

The following table sets out selected historical financial information for Hansa for the periods indicated. Such information is derived from the audited financial statements for the years ended June 30, 2022 and 2021 and should be read in conjunction with such financial statements. See Exhibit "A" attached hereto.

	For the year ended June 30, 2022	For the year ended June 30, 2021
Income Statement Data		
Total Expenses	$133,147	$82,274
Amounts deferred in connection with the Reverse Takeover	$Nil	$Nil

Management's Discussion and Analysis

Management's Discussion and Analysis for Hansa for the years ended June 30, 2022 and 2021 is attached hereto as Exhibit "B" and was prepared for purposes hereof in the context of completion of a Reverse Takeover and the listing of the Resulting Issuer Shares. The Management's Discussion and Analysis should be read in conjunction with the audited financial statements of Hansa and related notes attached to this Filing Statement as Exhibit "A".

Description of Securities

The authorized capital of Hansa consists of an unlimited number of Hansa Shares and an unlimited number of Hansa Preference Shares. As of the date hereof, there are 69,913,321 Hansa Shares issued and outstanding and nil Hansa Preference Shares outstanding.

Hansa Shareholders are entitled to receive notice of any meetings of shareholders of Hansa and to attend and cast one vote for each Hansa Share held at all such meetings. Hansa Shareholders are further entitled to a proportionate share, on a per share basis, of the assets of Hansa available for distribution in the event of a liquidation, dissolution or winding-up of Hansa, as well as to the right to receive any dividend if declared by Hansa.

Holders of Hansa Preference Shares are not entitled to vote at any meetings of shareholders of Hansa, but are entitled to receive notice of a meeting of shareholders called for the purpose of authorizing the dissolution of the Company, the sale of its undertaking, or the creation of any class of shares ranking in priority to the Preference Shares. The holders of Hansa Preference Shares are further entitled to a redemption of the Preference Shares in the event of a liquidation, dissolution or winding-up of Hansa, as well as to the right to receive any dividend if declared by Hansa.

Stock Option Plan and New Long-Term Incentive Plan

Hansa has in place a 10% rolling stock option plan (the "**Stock Option Plan**"), effective November 7, 2017, whereby the maximum number of Hansa Shares that may be reserved for issuance pursuant to such plan will not exceed 10% of the issued shares of Hansa at the time of the stock option grant. The Stock Option Plan was approved by the shareholders in December 2017 and ratified in December 2018. In accordance with the policies of the Exchange, issuers with a rolling stock option plan must obtain shareholder approval of such plan on an annual basis.

Hansa plans to adopt a new "rolling" 10% long-term incentive plan (the “**New Long-Term Incentive Plan**”). The purpose of the New Long-Term Incentive Plan is to promote the long-term success of Hansa and the creation of shareholder value by: (a) encouraging the attraction and retention of Eligible Persons (as defined below); (b) encouraging such Eligible Persons to focus on critical long-term objectives; and (c) promoting greater alignment of the interests of such Eligible Persons with the interests of the Company, in each case as applicable to the type of Eligible Person to whom an Award (as defined below) is granted.

The New Long-Term Incentive Plan shall provide for the award of Restricted Share Units ("**RSUs**"), Performance Share Units ("**PSUs**"), Deferred Share Units ("**DSUs**"), Stock Appreciation Rights ("**SARs**") and options to purchase Hansa Shares ("**Hansa Options**" and together with RSUs, PSUs, DSUs and SARs, "**Awards**") to Directors, Officers, Employees, Management Company Employees and Consultants (as such terms are defined by TSXV Policy 4.4) of Hansa or a subsidiary of Hansa, or an Eligible Charitable Organization (as defined by TSXV Policy 4.4) (collectively, "**Eligible Persons**"), as further described in the following summary. The RSUs, PSUs, DSUs, SARs and Hansa Options issuable to any participant under the New Long-Term Incentive Plan (a “**Participant**”), or in the case of Hansa Options, any pre-existing stock option plan of Hansa, shall be hereinafter referred to as "**Incentive Securities**".

All capitalized terms used but not defined in this section have the meaning ascribed thereto in the New Long-Term Incentive Plan.

Plan Administration

The New Long-Term Incentive Plan shall be administered and interpreted by the Hansa Board or, if the Hansa Board by resolution so decides, by a committee appointed by the Hansa Board. All actions taken and all interpretations and determinations made or approved by the Hansa Board in good faith shall be final and conclusive and shall be binding on any Participants of the New Long-Term Incentive Plan and Hansa, subject to any required approval of the Exchange.

Shares Available for Awards

Unless otherwise approved by the Exchange and the Hansa Shareholders (disinterested, if required) from time to time, the maximum aggregate number of Hansa Shares issuable in respect of all Incentive Securities granted or issued under Hansa’s Security Based Compensation Plans (as defined under TSXV Policy 4.4), at any point, shall not exceed ten percent (10%) of the total number of issued and outstanding Hansa Shares on a non-diluted basis at such point in time. For greater certainty, this limitation applies to all Incentive Securities granted or issued under Hansa’s Security Based Compensation Plans at any point in time, including those held by Insiders (as a group, as defined under TSXV Policy 4.4) at any point in time.

Participation Limits

The New Long-Term Incentive Plan provides the following limitations on grants:

(a) The aggregate number of Hansa Shares issuable to any one consultant in any twelve (12) month period in respect of Incentive Securities shall not exceed two percent (2%) of the issued and outstanding Hansa Shares on a non-diluted basis, calculated at the date an Award is granted to the consultant.

(b) The aggregate number of Hansa Shares issuable to any one person in any twelve (12) month period in respect of Incentive Securities shall not exceed five percent (5%) of the issued and outstanding Hansa Shares on a non-diluted basis, calculated on the date an Award is granted to the person, unless Hansa has obtained the requisite disinterested shareholder approval.

(c) The aggregate number of Hansa Shares issuable to all Insiders (as a group) in any twelve (12) month period in respect of Incentive Securities, shall not exceed ten (10%) of the issued and outstanding Hansa Shares on a non-diluted basis, calculated on the date an Award is granted to a particular Insider, unless Hansa has obtained the requisite disinterested shareholder approval.

(d) Eligible Persons who are Investor Relations Service Providers (as defined in Exchange Policy 4.4) may only receive Hansa Options as Awards under the New Long-Term Incentive Plan (if the Hansa Shares are listed on the Exchange) and the aggregate number of Hansa Shares issuable to all Investor Relations Service Providers in respect of Incentive Securities in any twelve (12) month period shall not exceed two percent (2%) of the issued and outstanding Shares on a non-diluted basis, calculated on the date an Award is granted to the Investor Relations Service Provider.

(e) Eligible Persons who are Eligible Charitable Organizations may only receive Hansa Options as Awards under the New Long-Term Incentive Plan (if the Hansa Shares are listed on the Exchange) and the aggregate number of Hansa Shares issuable to all Eligible Charitable Organizations at any point in time in respect of Incentive Securities shall not exceed one (1%) of the issued and outstanding Hansa Shares on a non-diluted basis at such point in time. Hansa Options granted to Eligible Charitable Organizations will not be included in the other limits set out in the New Long-Term Incentive Plan.

Eligibility and Participation

Subject to the provisions of the New Long-Term Incentive Plan (including, without limitation, restrictions on grants to Investor Relations Service Providers and Eligible Charitable Organizations) and such other terms and conditions as the Hansa Board may prescribe, the Hansa Board may, from time to time, grant Awards of RSUs, PSUs, DSUs, SARs and Hansa Options to all categories of Eligible Persons.

General Vesting Requirement

No Award granted or issued under the New Long-Term Incentive Plan, other than Hansa Options, may vest before the date that is one year following the date it is granted or issued. Subject to the approval of the Exchange with respect to Awards held by Investor Relations Service Providers, vesting may be accelerated by the Hansa Board for Awards held by a Participant in the event of death or who ceases to be an Eligible Person under the New Long-Term Incentive Plan in connection with a change of control, take-over bid, reverse takeover or other similar transaction. All Hansa Options granted to Investor Relations Service Providers must vest and become exercisable in stages over a period of not less than twelve (12) months, with no more than one-quarter (1/4) of such Hansa Options vesting and becoming exercisable in any three (3) month period.

Description of RSUs

A RSU is an Award that is a bonus for services rendered in the year of grant that, upon settlement, entitles the recipient Participant to receive a number of Hansa Shares equal to the number of RSUs credited to a Participant's account on certain vesting dates.

RSUs shall be subject to such restrictions as the Hansa Board, in its discretion, may establish or determine in the applicable Award agreement or at the time an Award is granted. Unless otherwise provided for in an Award agreement, all RSUs will vest and become payable by the issuance of Hansa Shares at the end of the restricted period as specified by the Hansa Board in the applicable Award agreement. Unless otherwise determined by the Hansa Board, upon the occurrence of a change of control event, all restrictions upon any RSUs shall lapse immediately and all such RSUs shall become fully vested.

Effect of Termination on RSUs

Except as otherwise set forth in an applicable Award agreement and subject to the provisions of the New Long-Term Incentive Plan, RSUs shall be subject to the following conditions:

Death: Upon death of a Participant, any RSUs granted to such Participant which, prior to the Participant's death, had not vested, will be immediately and automatically forfeited and cancelled. Any RSUs granted to such Participant, which prior to the Participant's death, had vested, will accrue to the Participant's estate in accordance with the provisions of the New Long-Term Incentive Plan.

Termination of Employment or Service for Cause: Where a Participant's employment is terminated by Hansa or a subsidiary of Hansa for cause, or where a Participant's consulting agreement is terminated as a result of the Participant's breach, all RSUs granted to such Participant will be immediately and automatically forfeited and cancelled.

Termination of Employment or Service for Cause, Voluntary Termination, Retirement or Disability: Where a Participant's employment is terminated by Hansa or a subsidiary of Hansa without cause, by voluntary termination, due to retirement or due to disability, or where a Participant's consulting agreement is terminated for a reason other than the Participant's breach or due to disability, any RSUs granted to such Participant which, prior to termination, had not vested, will be immediately and automatically forfeited and cancelled. Any RSUs granted to such Participant, which prior to termination, had vested, will accrue to the Participant in accordance with the provisions of the New Long-Term Incentive Plan.

Directorships: Where a Participant ceases to be a director for any reason, any RSUs granted to such Participant which, prior to cessation, have not vested, will be immediately and automatically forfeited and cancelled. Any RSUs granted to such Participant, which prior to cessation, have vested, will accrue to the Participant in accordance with the provisions of the New Long-Term Incentive Plan.

Description of PSUs

A PSU is an Award that is awarded based on the attainment of performance criteria within a certain period, which criteria and period shall be selected, settled and determined by the Hansa Board. An Award agreement may provide the Hansa Board with the right during a Performance Cycle (as defined in the New

Long-Term Incentive Plan) or after it has ended, to revise Performance Criteria (as defined in the New Long-Term Incentive Plan)and Award amounts if unforeseen events occur.

All PSUs will vest and become payable to the extent that the Performance Criteria set forth in the Award Agreement are satisfied for a Performance Cycle, as determined by the Hansa Board. Unless otherwise determined by the Hansa Board, upon the occurrence of a change of control event, all PSUs shall become fully vested.

Effect of Termination on PSUs

Except as otherwise set forth in an applicable Award agreement and subject to the provisions of the New Long-Term Incentive Plan, PSUs shall be subject to the following conditions:

<u>Death:</u> Upon death of a Participant, any PSUs granted to such Participant which, prior to the Participant's death, had not vested, will be immediately and automatically forfeited and cancelled. However, the Hansa Board may determine that certain PSUs have vested based on the extent which Performance Criteria have been satisfied in that portion of the Performance Cycle that has lapsed. Any PSUs granted to such Participant, which prior to the Participant's death, had vested, will accrue to the Participant's estate in accordance with the provisions of the New Long-Term Incentive Plan.

<u>Termination of Employment or Service for Cause:</u> Where a Participant's employment is terminated by Hansa or a subsidiary of Hansa for cause, or where a Participant's consulting agreement is terminated as a result of the Participant's breach, all PSUs granted to such Participant will be immediately and automatically forfeited and cancelled.

<u>Termination of Employment or Service for Cause, Voluntary Termination, Retirement or Disability:</u> Where a Participant's employment is terminated by Hansa or a subsidiary of Hansa without cause, by voluntary termination, due to retirement or due to disability, or where a Participant's consulting agreement is terminated for a reason other than the Participant's breach or due to disability, any PSUs granted to such Participant which, prior to termination, had not vested, will be immediately and automatically forfeited and cancelled. However, the Hansa Board may determine that certain PSUs have vested based on the extent which Performance Criteria have been satisfied in that portion of the Performance Cycle that has lapsed. Any PSUs granted to such Participant, which prior to termination, had vested, will accrue to the Participant in accordance with the provisions of the New Long-Term Incentive Plan.

<u>Directorships:</u> Where a Participant ceases to be a director for any reason, any PSUs granted to such Participant which, prior to cessation, had not vested, will be immediately and automatically forfeited and cancelled. However, the Hansa Board may determine that certain PSUs have vested based on the extent which Performance Criteria have been satisfied in that portion of the Performance Cycle that has lapsed. Any PSUs granted to such Participant, which prior to cessation, had vested, will accrue to the Participant in accordance with the provisions of the New Long-Term Incentive Plan.

Description of DSUs

A DSU is an Award that is payable after the effective date that a Participant ceases to be an Eligible Person under the New Long-Term Incentive Plan, subject to certain vesting criteria. Unless otherwise determined by the Hansa Board, upon the occurrence of a change of control event, all DSUs shall become fully vested.

The payment of DSUs will occur on the date that is designated by the Participant and communicated to Hansa by the Participant in writing at least fifteen (15) days prior to the designated day, or such earlier date as the Participant and Hansa may agree. If no notice is given by the Participant for a designated day, the DSUs shall be payable on the first anniversary of the date on which the Participant ceases to be an Eligible Person for any reason or any earlier period on which the DSUs vested, as the case may be, at the sole discretion of the Participant.

Election by Directors - DSUs

Under the New Long-Term Incentive Plan, directors may elect to receive directorship fees in the form of DSUs which election must be made within certain timeframes as specified in the New Long-Term Incentive Plan. In case of an election by a director, the number of DSUs to be credited shall be determined by dividing applicable directorship fees with the Market Price (as defined in the New Long-Term Incentive Plan) on the grant date of the DSUs or if more appropriate, another trading range that best represents the period for which the DSUs were earned (subject to minimum pricing requirements under Exchange policies). No fractional DSUs shall be credited to any director.

Description of Hansa Options

A Hansa Option is an Award that gives a Participant the right to purchase one Hansa Share at a specified price in accordance with the terms of the Hansa Option and the New Long-Term Incentive Plan. The exercise price of the Hansa Options shall be determined by the Board at the time the Hansa Option is granted but in no event shall such exercise price be lower than the discounted Market Price permitted by the Exchange.

The maximum term of any Hansa Option shall not exceed ten (10) years and the Hansa Board shall determine the vesting, performance and other conditions, if any, that must be satisfied before all or part of a Hansa Option may be exercised, subject to any vesting restrictions set out in Exchange Policy 4.4. Unless otherwise determined by the Board, upon the occurrence of a change of control event, all Hansa Options shall become fully vested except for Hansa Options held by Investor Relations Service Providers which acceleration is subject to acceptance of the Exchange.

Hansa Options will be exercised pursuant to their applicable Award agreement which exercise shall be contingent upon receipt by Hansa of a written notice of exercise set forth in the applicable Award agreement and of a form of cash payment acceptable to Hansa for the full purchase price of the Hansa Shares to be issued.

Effect of Termination on Hansa Options

Except as otherwise set forth in an applicable Award agreement and subject to the provisions of the New Long-Term Incentive Plan, Hansa Options shall be subject to the following conditions:

<u>Death:</u> Upon death of a Participant, any Hansa Options held by such Participant at the date of death shall be exercisable (by an inheritor or the Participant's estate) for a period of one year after the date of death or prior to the expiration of the Hansa Option, whichever is sooner, only to the extent the Participant was entitled to exercise the Hansa Option at the date of death of such Participant.

Termination of Employment or Service for Cause: Where a Participant's employment is terminated by Hansa or a subsidiary of Hansa for cause, or where a Participant's consulting agreement is terminated as a result of the Participant's breach, no Hansa Option shall be exercisable from the date of termination as determined by the Hansa Board.

Termination of Employment or Service for Cause, Voluntary Termination or Retirement: Where a Participant's employment is terminated by Hansa or a subsidiary of Hansa without cause, by voluntary termination, due to retirement, or where a Participant's consulting agreement is terminated for a reason other than the Participant's breach, any Hansa Options held by such Participant at the date of termination shall be exercisable for a period of 90 days after the date of termination determined by the Hansa Board or prior to the expiration of the Hansa Option, whichever is sooner, only to the extent the Participant was entitled to exercise the Hansa Option at the date of termination.

Disability: Where a Participant's employment or consulting agreement is terminated by Hansa or a subsidiary of Hansa due to disability, any Hansa Options held by such Participant at the date of termination shall be exercisable for a period of 120 days after the date of termination determined by the Hansa Board or prior to the expiration of the Hansa Option, whichever is sooner, only to the extent the Participant was entitled to exercise the Hansa Option at the date of termination.

Directorships: Where a Participant ceases to be a director for any reason, any Hansa Options held by such Participant on such cessation date shall be exercisable for a period of 90 days (120 days in case of termination due to disability) after such cessation date or prior to the expiration of the Hansa Option, whichever is sooner, only to the extent the director was entitled to exercise the Hansa Option at the cessation date.

Description of SARs

A SAR is an Award that gives a Participant the right to receive payment equal to the excess of the Market Price at the date which a SAR is exercised over the applicable grant price of a SAR. The grant price of a SAR shall be determined by the Hansa Board at the time the SAR is granted, which in no event shall be lower than the discounted Market Price permitted by the Exchange. Where a SAR is granted in relation to a Hansa Option, it shall be a right in respect of the same number of Hansa Shares and the grant price shall be the same as the exercise price of the Hansa Option it is granted in relation to. The actual number of Hansa Shares to be granted to the Participant upon payment of a SAR shall be the aggregate SAR excess amount (Market Price at the date of exercise over grant price of a SAR) divided by the Market Price at the time of exercise.

The maximum term of any SAR shall not exceed ten (10) years and the Hansa Board shall determine the vesting, settlement and other terms of any SAR. SARs granted in relation to a Hansa Option shall only be exercisable at the same time and to the same extent the related Hansa Option is exercisable. In the sole discretion of the Hansa Board, the Award agreement for a SAR may provide that the Company may elect to satisfy the exercise of a SAR by paying to the Participant case in the amount equal to the SAR excess amount in lieu of Hansa Shares.

SARs will be exercised pursuant to their applicable Award agreement which exercise shall be contingent upon receipt by Hansa of a written notice of exercise set forth in the applicable Award agreement. Unless otherwise determined by the Hansa Board, upon the occurrence of a change of control event, all SARs shall become fully vested, subject to the policies of the Exchange.

Effect of Termination on SARs

Except as otherwise set forth in an applicable Award agreement and subject to the provisions of the New Long-Term Incentive Plan, SARs shall be subject to the following conditions:

<u>Death:</u> Upon death of a Participant, any SARs held by such Participant at the date of death shall be exercisable (by an inheritor or the Participant's estate) for a period of one year after the date of death or prior to the expiration of the SAR, whichever is sooner, only to the extent the Participant was entitled to exercise the SAR at the date of death of such Participant.

<u>Termination of Employment or Service for Cause:</u> Where a Participant's employment is terminated by Hansa or a subsidiary of Hansa for cause, or where a Participant's consulting agreement is terminated as a result of the Participant's breach, no SAR shall be exercisable from the date of termination as determined by the Hansa Board.

<u>Termination of Employment or Service for Cause, Voluntary Termination or Retirement:</u> Where a Participant's employment is terminated by Hansa or a subsidiary of Hansa without cause, by voluntary termination, due to retirement, or where a Participant's consulting agreement is terminated for a reason other than the Participant's breach, any SARs held by such Participant at the date of termination shall be exercisable for a period of 90 days after the date of termination determined by the Hansa Board or prior to the expiration of the SAR, whichever is sooner, only to the extent the Participant was entitled to exercise the SAR at the date of termination.

<u>Disability:</u> Where a Participant's employment or consulting agreement is terminated by Hansa or a subsidiary of Hansa due to disability, any SARs held by such Participant at the date of termination shall be exercisable for a period of 120 days after the date of termination determined by the Hansa Board or prior to the expiration of the SAR, whichever is sooner, only to the extent the Participant was entitled to exercise the SAR at the date of termination.

<u>Directorships:</u> Where a Participant ceases to be a director for any reason, any SARs held by such Participant on such cessation date shall be exercisable for a period of 90 days (120 days in case of termination by disability) after the cessation date or prior to the expiration of the SAR, whichever is sooner, only to the extent the director was entitled to exercise the SAR at the cessation date.

Non-Transferability of Awards

No Award and no right under any such Award, shall be assignable, alienable, saleable, or transferable by a Participant otherwise than by will or by the laws of descent and distribution. No Award and no right under any such Award, may be pledged, alienated, attached, or otherwise encumbered, and any purported pledge, alienation, attachment, or encumbrance thereof shall be void and unenforceable against Hansa.

Amendment and Termination of the New Long-Term Incentive Plan

The Hansa Board may at any time or from time to time, in its sole and absolute discretion, amend, suspend, terminate or discontinue the New Long-Term Incentive Plan and may amend the terms and conditions of any Awards granted thereunder, subject to (a) any required approval of any applicable regulatory authority or Exchange, and (b) any required approval of Hansa Shareholders in accordance with the Exchange Policy 4.4 or applicable law. Without limitation, Hansa Shareholder approval shall not be required for the following amendments:

(a) amendments to fix typographical errors;

(b) amendments to clarify existing provisions of the New Long-Term Incentive Plan that do not have the effect of altering the scope, nature and intent of such provisions; and

(c) amendments that are necessary to comply with applicable law or the requirements of the Exchange.

Amendments to Awards

Subject to compliance with applicable laws and Exchange policies, the Hansa Board may make amendments or alterations to Awards, provided that no amendment or alteration shall be made which would impair the rights of any Participant, without such Participant's consent, provided that no such consent shall be required if the amendment or alteration is: (a) either required or advisable in respect of compliance with any law, regulation or requirement of any accounting standard; or (b) not reasonably likely to significantly diminish the benefits provided under such Award.

There are 4,000,000 Hansa Options currently outstanding. No Hansa Options have been exercised as of the date of this Filing Statement.

The following table sets out the Hansa Options held by directors and officers of Hansa as of the date of this Filing Statement (presented on both a pre-Consolidation and post-Consolidation basis):

Name and Position of Holder	Hansa Options (#) (pre-Consolidation)	Exercise Price ($) (pre-Consolidation)	Hansa Options (#) (post-Consolidation)	Exercise Price ($) (post-Consolidation)	Expiry Date
John Nugent Former President, CEO and Director(1)	1,500,000	$0.05	300,000	$0.25	March 6, 2023
Robert G. Atkinson, Interim Chief Executive Officer and Director	750,000	$0.05	150,000	$0.25	April 23, 2024
Nick Demare, Chief Financial Officer, Corporate Secretary and Director	650,000(2)	$0.05	130,000(2)	$0.25	April 23, 2024
Don Siemens, Director	600,000	$0.05	120,000	$0.25	April 23, 2024
Paul DiPasquale, Director	500,000	$0.05	100,000	$0.25	April 23, 2024
Total:	**4,000,000**		**800,000**		

Notes:

(1) Following the death of Mr. Nugent, these Hansa Options passed to the personal representative of Mr. Nugent.

(2) On a pre-Consolidation basis, 250,000 of these Hansa Options are held in the name of Chase, a private corporation owned by Mr. Demare (50,000 on a post-Consolidation basis).

Prior Sales

Hansa has not issued any Hansa Shares in the last 12 months.

Stock Exchange Price

Hansa Shares are listed and posted for trading on the TSXV under the trading symbol "HRL". The closing price on the TSXV of Hansa Shares on July 6, 2021, the last completed trading day prior to the announcement of the Reverse Takeover, was $0.06 per Hansa Share. Trading of the Hansa Shares on the TSXV has been halted since July 7, 2021. The following table sets out trading information for Hansa Shares for the periods indicated (all dollar amounts in Canadian dollars).

Period	High Close ($)	Low Close ($)	Volume
2022			
September	0.060	0.060	N/A
August	0.060	0.060	N/A
July	0.060	0.060	N/A
June	0.060	0.060	N/A
May	0.060	0.060	N/A
April	0.060	0.060	N/A
March	0.060	0.060	N/A
February	0.060	0.060	N/A
January	0.060	0.060	N/A
2021			
December	0.060	0.060	N/A
November	0.060	0.060	N/A
October	0.060	0.060	N/A
September	0.060	0.060	N/A
August	0.060	0.060	N/A
July	0.060	0.055	102,000
June	0.650	0.065	Nil
May	0.070	0.065	31,352
April	0.070	0.050	330,086
March	0.050	0.045	2,279
February	0.080	0.035	314,000

Executive Compensation

For the purposes of this section, a "Named Executive Officer" (a "**NEO**") means the following persons:

(a) each individual who, in respect of Hansa, during any part of the most recently completed financial year, served as CEO, including an individual performing functions similar to a CEO;

(b) each individual who, in respect of Hansa, during any part of the most recently completed financial year, served as CFO, including an individual performing functions similar to a CFO;

(c) in respect of Hansa and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than $150,000; and

(d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of Hansa, and was not acting in a similar capacity, at the end of that financial year.

During the financial years ended June 30, 2022 and June 30, 2021, Hansa had three NEOs: John Nugent, the former President and CEO, Robert Atkinson, current Interim CEO and Nick Demare, the CFO and Corporate Secretary of Hansa.

Director and NEO Compensation, Excluding Options and Compensation Securities

The following table of compensation, excluding Hansa Options and compensation securities, provides a summary of the compensation paid by Hansa to each NEO and director of Hansa for the completed financial years ended June 30, 2021 and 2020. Hansa Options and compensation securities are disclosed under the heading "Stock Options and Other Compensation Securities" below.

Compensation, Excluding Compensation Securities

Table of Compensation, Excluding Compensation Securities							
Name and position	**Year(1)**	**Salary, consulting fee, retainer or commission ($)(2)(3)**	**Bonus ($)(2)**	**Committee or meeting fees ($)(2)**	**Value of perquisites ($)(2)**	**Value of all other compensation ($)(2)**	**Total compensation ($)(2)**
John Nugent Former President, CEO and Director	2022 2021	- -	- -	- -	- -	- -	- -
Nick Demare CFO, Corporate Secretary and Director	2022 2021	- -	- -	- -	- -	18,670(4) 20,320(4)	18,670 20,320
Robert G. Atkinson Interim CEO and Director	2022 2021	- -	- -	- -	- -	- -	- -
Donald Siemens Director	2022 2021	- -	- -	- -	- -	- -	- -
Paul DiPasquale Director	2022 2021	- -	- -	- -	- -	- -	- -

NOTES:

(1) Financial years ended June 30.
(2) All amounts shown were paid in Canadian currency, the reporting currency of Hansa.
(3) See also "Management Contracts".
(4) Paid $14,650 (2021 - $16,300) to Chase, a private corporation owned by Mr. Demare, for accounting and administrative services provided by Chase personnel, excluding the services of Mr. Demare, and $4,020 (2021 - $4,020) for rent.

Stock Options and Other Compensation Securities

No compensation securities were granted or issued by Hansa to the NEOs and directors of Hansa during the financial year ended June 30, 2022.

No compensation securities were exercised by the NEOs and directors of Hansa during the financial year ended June 30, 2022.

As at June 30, 2022, the personal estate of John Nugent held 1,500,000 Hansa Options entitling it to acquire, upon exercise, 1,500,000 Hansa Shares. All of these Hansa Options were vested as at June 30, 2022 and are exercisable until March 6, 2023.

As at June 30, 2022, Robert G. Atkinson held 750,000 Hansa Options entitling him to acquire, upon exercise, 750,000 Hansa Shares. All of these Hansa Options were vested as at June 30, 2022.

As at June 30, 2022, Nick Demare held 400,000 Hansa Options entitling him to acquire, upon exercise, 400,000 Hansa Shares. Additionally, 250,000 Hansa Options are held by Chase, a private corporation owned by Mr. Demare. All of these Hansa Options were vested as at June 30, 2022.

As at June 30, 2022, Don Siemens held 600,000 Hansa Options entitling him to acquire, upon exercise, 600,000 Hansa Shares. All of these Hansa Options were vested as at June 30, 2022.

As at June 30, 2022, Paul DiPasquale held 500,000 Hansa Options entitling him to acquire, upon exercise, 500,000 Hansa Shares. All of these Hansa Options were vested as at June 30, 2022.

Stock Option Plan and Other Incentive Plans

The Company has no other incentive plans other than its 10% rolling Stock Option Plan, whereby the maximum number of Hansa Shares that may be reserved for issuance pursuant to such plan will not exceed 10% of the issued Hansa Shares at the time of the stock option grant. Hansa plans to adopt the New Long-Term Incentive Plan. For more information, see "*Information Concerning Hansa - Stock Option Plan and New Long-Term Incentive Plan*" above.

Employment, Consulting and Management Agreements

Other than as disclosed herein, management functions of Hansa are substantially performed by directors or senior officers (or private companies controlled by them, either directly or indirectly) of Hansa and not, to any substantial degree, by any other person with whom Hansa has contracted.

Oversight and Description of Director and NEO Compensation

Compensation, Philosophy and Objectives

The Hansa Board meets to discuss and determine management compensation, without reference to formal objectives, criteria or analysis. The general objectives of Hansa's compensation strategy are to (a) compensate management in a manner that encourages and rewards a high level of performance and outstanding results with a view to increasing long-term shareholder value; (b) align management's interests with the long-term interests of shareholders; and (c) ensure that the total compensation package is designed in a manner that takes into account the constraints that Hansa is under by virtue of the fact that it is a junior mineral exploration company without a history of earnings.

The Hansa Board, as a whole, ensures that total compensation paid to all NEOs is fair and reasonable. The Hansa Board recommends levels of executive compensation that are competitive, motivating and commensurate with the time spent by executive officers in meeting their obligations. While the Hansa Board does not have direct experience related to executive compensation, the Hansa Board relies on their experience as officers and directors.

Analysis of Elements

Base salary is used to provide the NEOs a set amount of money during the year with the expectation that each NEO will perform his responsibilities to the best of his ability and in the best interests of Hansa

Hansa considers the granting of incentive Hansa Options to be a significant component of executive compensation as it allows Hansa to reward each NEO's efforts to increase value for shareholders without requiring Hansa to use cash from its treasury. Options are generally awarded to executive officers at the commencement of employment and periodically thereafter. The terms and conditions of the Hansa Option grants, including vesting provisions and exercise prices, are governed by the terms of the Stock Option Plan. Hansa plans to adopt the New Long-Term Incentive Plan. For more information, see "*Information Concerning Hansa - Stock Option Plan and New Long-Term Incentive Plan*" above.

Hansa does not determine executive compensation based on the share price performance. Overall, the salaries or consulting fees payable to the NEOs, in particular to Hansa's CEO, have had a minor upward trend in order to provide competitive levels of compensation necessary to attract and maintain executive talent.

The Hansa Board has considered the implications of the risks associated with Hansa's compensation practices. The Hansa Board acknowledges that Hansa, as a junior natural resource company, does not presently generate any revenues, and that all management compensation to date has been derived solely from cash in Hansa's treasury, acquired by way of equity financings to date, and the grant of incentive Hansa Options to directors, management, contractors and employees. Salary compensation to the NEOs is provided for under verbal understandings or written consulting agreements with the NEOs or management companies under their control. Upon the occurrence of certain events, Hansa's early termination of these contracts may also trigger additional balloon payments, which could adversely impact Hansa's working capital.

Option-Based Awards

Hansa has no long-term incentive plans other than the Stock Option Plan. Hansa's directors, employees, officers and certain consultants are entitled to participate in the Stock Option Plan. The Stock Option Plan is designed to encourage share ownership and entrepreneurship on the part of the senior management and other employees. The Hansa Board believes that the Stock Option Plan aligns the interests of the NEOs and the Hansa Board with shareholders by linking a component of executive compensation to the longer term performance of the Hansa Shares. However, Hansa plans to adopt the New Long-Term Incentive Plan. For more information, see "*Information Concerning Hansa - Stock Option Plan and New Long-Term Incentive Plan*" above.

Hansa Options are granted by the Hansa Board. In monitoring or adjusting the Hansa Option allotments, the Hansa Board takes into account its own observations on individual performance (where possible) and its assessment of individual contribution to shareholder value, previous Hansa Option grants and the objectives set for the NEOs and the Hansa Board. The scale of Hansa Options is generally commensurate to the appropriate level of base compensation for each level of responsibility.

In addition to determining the number of Hansa Options to be granted pursuant to the methodology outlined above, the Hansa Board also makes the following determinations:

- parties who are entitled to participate in the Stock Option Plan;
- the exercise price for each Hansa Option granted, subject to the provision that the exercise price cannot be lower than the prescribed discount permitted by the Exchange from the market price on the date of grant;
- the date on which each Hansa Option is granted;
- the vesting period, if any, for each Hansa Option;
- the other material terms and conditions of each Hansa Option grant; and
- any re-pricing or amendment to a Hansa Option grant.

The Hansa Board makes these determinations subject to and in accordance with the provisions of the Stock Option Plan. The Hansa Board reviews and approves grants of Hansa Options on an annual basis and periodically during a financial year.

There are no restrictions on NEOs or directors regarding the purchase of financial instruments, including prepaid variable forward contracts, equity swaps, collars or units or exchange funds that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held directly or indirectly by the NEO or director for the financial year ended June 30, 2022.

No NEO or director, directly or indirectly, purchased any financial instruments or employed a strategy to hedge or offset a decrease in market value of equity securities granted as compensation or held.

Termination and Change of Control Benefits

Hansa does not have any plan contract, agreement or plan or arrangement that provides for payments to a NEO at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, a change in control of Hansa or a change in the NEO's responsibilities.

Pension Plan Benefits

Hansa does not have any form of pension plan that provides for payments or benefits to the NEOs at, following, or in connection with retirement. Hansa does not have any form of deferred compensation plan.

Management Contracts

Management functions of Hansa are substantially performed by directors or senior officers (or private companies controlled by them, either directly or indirectly) of Hansa and not, to any substantial degree, by any other person with whom Hansa has contracted. Hansa has not entered into any management contracts with its directors or senior officers.

Arm's Length Transaction

The Reverse Takeover is not a Non Arm's Length Reverse Takeover.

Legal Proceedings

There are no material legal proceedings to which Hansa is a party or to which any of its property is the subject matter. Management of Hansa is not aware of any such legal proceedings to be contemplated.

Auditor, Transfer Agent and Registrar

Auditor

The auditors of Hansa are D&H Group LLP, 10 - 1333 W Broadway, Vancouver, BC V6H 4C1.

Transfer Agent and Registrar

The transfer agent and registrar for the Hansa Shares is Odyssey Trust Company, 409 Granville St., Vancouver, BC V6C 1T2.

Material Contracts

Hansa has not entered into any material contracts, other than contracts entered in the ordinary course of business, except the Share Exchange Agreement.

Copies of these agreements are available for inspection at Hansa's head office at no cost, at any time during ordinary business hours and until 30 days after the completion of the Reverse Takeover.

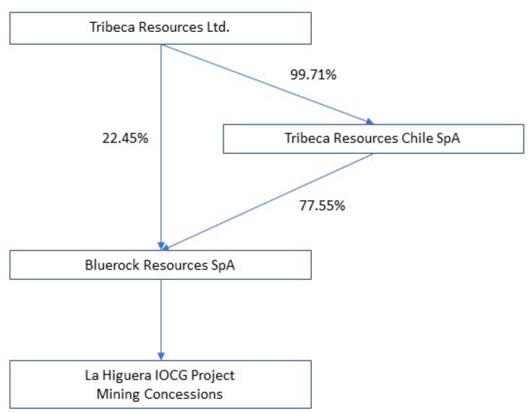
PART III - INFORMATION CONCERNING TARGET

Name and Incorporation

Target was incorporated under the BCBCA on April 23, 2021. The registered and head office of Target is located at 1305 – 1090 W. Georgia Street, Vancouver, B.C. V6E 2V7. In connection with the Reverse Takeover, Target is expected to change its name to "Tribeca Resources Holdings Ltd."

Intercorporate Relationships

Following the Reorganization, Target has the following intercorporate relationships.



Note: The remaining 1,000 shares of TRC, representing 0.29% of the outstanding shares of TRC, are held equally by Schmidt and P&C. Target has entered into agreements with each of Schmidt and P&C which grant Target the right to purchase all of the 1,000 shares of TRC not held by Target at a price of CLP 2,014 (approximately $3.23) per share for a total of CLP 2,014,000 (approximately $3,225) at any time between January 15, 2023 and December 31, 2023.

History and General Development of the Business

Target's principal business focus is the exploration and development of copper and mineral prospects in Chile. Target's business activity since incorporation has been the acquisition and exploration of mineral properties.

Target's principal property is the La Higuera IOCG Project, located in the Coquimbo Region of northern Chile. Ownership of the Property was consolidated by Target over the period from 2017 to 2020 by two outright acquisitions for 100% ownership, and two 100% purchase option agreements, as follows:

(a) *Caballo Blanco Agreement*: Bluerock, a subsidiary of Target following the Reorganization, acquired 100% ownership of the Caballo Blanco licences from a private Chilean entity in 2015, for a payment of US$43,750 and the grant of a 1.0% net smelter returns ("**NSR**") royalty;

(b) *Gaby-Totito Agreement*: Bluerock entered into a five-year purchase option to acquire 100% of the Gaby-Totito licences in 2019 for consideration of an initial payment of US$100,000, staged exploration levy payments (equal to 5% of exploration expenditures during the option period up to a cumulative total of US$500,000), a US$2,000,000 payment to exercise the option and a 1.0% NSR royalty payable on any mineral production from the Gaby-Totito Property;

(c) *Don Baucha Agreement*: Bluerock entered into a three-year purchase option in February 2019 to acquire 100% of the Don Baucha licences through a series of payments totalling US$225,000. All of the payments have been made and the transfer of the registration of the property has been completed; and

(d) *Benja & Blanco Agreement*: Bluerock acquired 100% ownership of the Benja & Blanco licences from a TSXV-listed entity in 2020 in exchange for the grant of a 1.0% NSR royalty.

Reorganization

On December 15, 2021, Target entered into an exchange agreement with TRC, Thomas Schmidt ("**Schmidt**") and P&C Gow Investments Pty Ltd. ("**P&C**"). Pursuant to the terms of the agreement, Target issued a total of 21,325,204 Target Shares to each of Schmidt and P&C in exchange for the transfer of US$412,656 in loans that were owed by TRC to Schmidt and P&C. These loans were converted into 344,128 shares of TRC which are registered to Target and represent 99.71% of the issued and outstanding shares of TRC. The remaining 1,000 shares of TRC are held equally by Schmidt and P&C. Target has entered into agreements with each of Schmidt and P&C which grant Target the right to purchase all of the 1,000 shares of TRC not held by Target at a price of CLP 2,014 (approximately $3.23) per share for a total of CLP 2,014,000 (approximately $3,225) at any time between January 15, 2023 and December 31, 2023.

On December 22, 2021, Target entered into an exchange agreement with Bluerock and the Bluerock Founders. Pursuant to the terms of the agreement, Target issued a total of 6,174,796 Target Shares to the Bluerock Founders in exchange for 20,864 Bluerock Shares which represents a 22.45% interest in Bluerock. The remaining 77.55% Bluerock Shares are held by TRC.

Tribeca Financing

Target completed a private placement of 10,407,190 Target Shares at a price of US$0.20 per Target Share for gross proceeds of US$2,081,438. The total proceeds raised in the Tribeca Financing will ensure that Hansa (following completion of the Proposed Transaction) has sufficient working capital to fund its operations.

Business Objectives, Strategy and Milestones

Target's business objective is to explore and develop copper-gold and mineral prospects in Chile, with a focus on its La Higuera IOCG Project. In order to achieve this objective, Target is undertaking to further explore and assess the potential for the development of the La Higuera IOCG Project in Chile and looking to expand its portfolio of projects. Target plans to advance and increase the geological knowledge and economic potential of its project through, among other things, additional surveying, sampling and drilling programs, resource delineation, metallurgical testing, and conducting pre-feasibility and feasibility studies where warranted to form a basis for a production decision.

To that end, Target will implement phases of exploration of its property with reference to the recommendations in the Technical Report and input from its geological staff, and in accordance with the use of proceeds described under the heading "*Available Funds and Principal Purposes*".

As and when resources permit, Target may also pursue strategic acquisition opportunities in the mineral exploration sector.

Competitive Conditions

Target's business activities are the exploration, evaluation and development of mineral deposits. There is aggressive competition within the mining industry for the discovery and acquisition of properties considered to have commercial potential. Target will compete with other interests, many of which have greater financial resources than it will initially have, for the opportunity to develop projects. See "*Risk Factors – Competition*".

Strength and Competitive Advantages

Target believes it has competitive advantages relative to its peers in the mineral exploration and development industry. Target's executives are highly experienced in mineral exploration and have the necessary technical skills required to advance the Property.

Target is focused on large, near-surface targets on its mineral prospects. If production is determined to be economically feasible, targets within the La Higuera district are expected to offer economic results that are competitive with larger operations with lower input, capital and operational costs, risk and depreciation due to the excellent infrastructure and long history of mine development in the region.

Employees

As at the end of the period ended December 31, 2021, Target had no direct employees and three external consultants. Target's business is carried out chiefly by its executives and external consultants, who are retained by Target pursuant to informal employment or consulting agreements. See "*Executive Compensation*".

Environmental Protection, Social and Environmental Policies

Target's operations are currently located in Chile and Target is required to submit and adhere to environmental plans lodged in relation to all its licensed mineral properties. The financial and operational effects of environmental protection requirements on capital expenditures and the competitive position of Target have not been material to it from the date of its incorporation to the date of this Filing Statement. However, environmental protection requirements may result in additional expenditures and affect the competitive position of Target in the future. See "*Risk Factors — Environmental Risks and Hazards*".

La Higuera IOCG Project

Property Description and Location

The La Higuera IOCG Project is located about 40 km north of the City of La Serena (La Serena-Coquimbo Area population 2018 462,000 - 2018), in Administrative Region IV, referred to as "Region de Coquimbo". The Project lies within Elqui Province and La Higuera Municipality (Comuna) and the concessions are immediate to the town and historic mining centre of La Higuera (pop. 1,251 - 2017), the Municipality's largest town (Figure 4-1).

The geographical centre of the Project is situated at approximate UTM coordinates 284000mE, 6732000mN (WGS 84 UTM Zone 19S).

The La Higuera IOCG Project consists of four groups of mining concessions (each referred to from time to time as a "**Property**"), comprising the "Caballo Blanco", "Don Baucha", "Gaby-Totito", and Benja & Blanco" properties. The La Higuera IOCG Project consists of 43 mineral claims, 41 of which are exploitation concessions (3,447 ha) and two which are exploration concessions (600 ha) (together the "**Concessions**"). The Concessions cover approximately 4,047 hectares.

As mentioned below under "*Property Ownership*", Target has completed the requirements to acquire the mining concessions that are subject to the Caballo Blanco Agreement and the Benja & Blanco Agreement. However, title to certain of these mining concessions is still in the process of being transferred to Target, which the Target expects to be completed in due course.

With the exception of four small claims totaling 134 hectares, all of the material claims are contiguous. All of the exploitation concessions have been surveyed, which is a requirement for granting of an exploitation concession in Chile. The two exploration concessions, which are not considered material and do not form part of the area considered for the initial work program on the La Higuera IOCG Project, have not been surveyed.

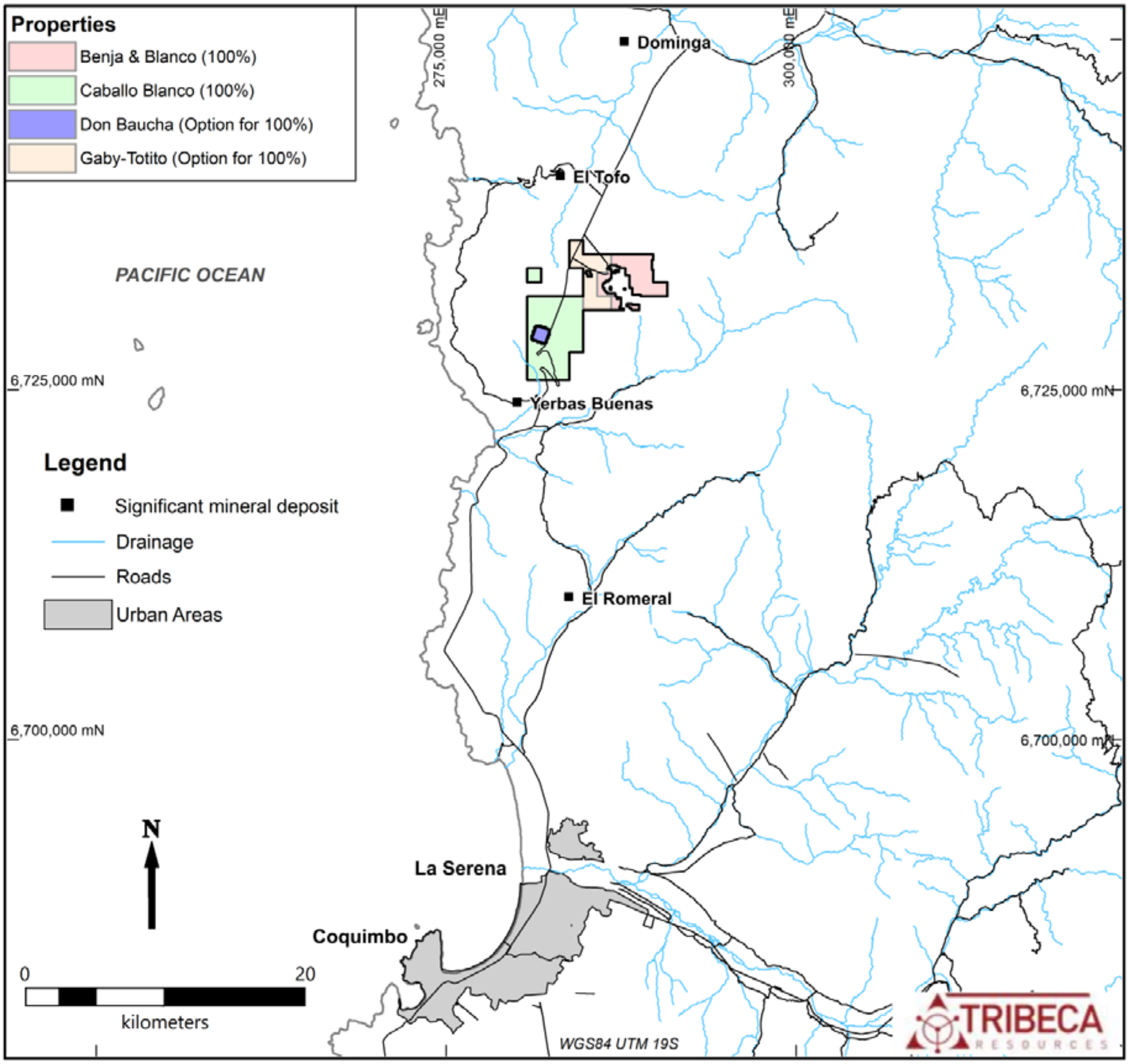


Figure 4-1. Provincial-scale location of the La Higuera IOCG Project and concessions, near the town of La Higuera, Elqui Province, Coquimbo Region, northern Chile (source: Tribeca Resources).

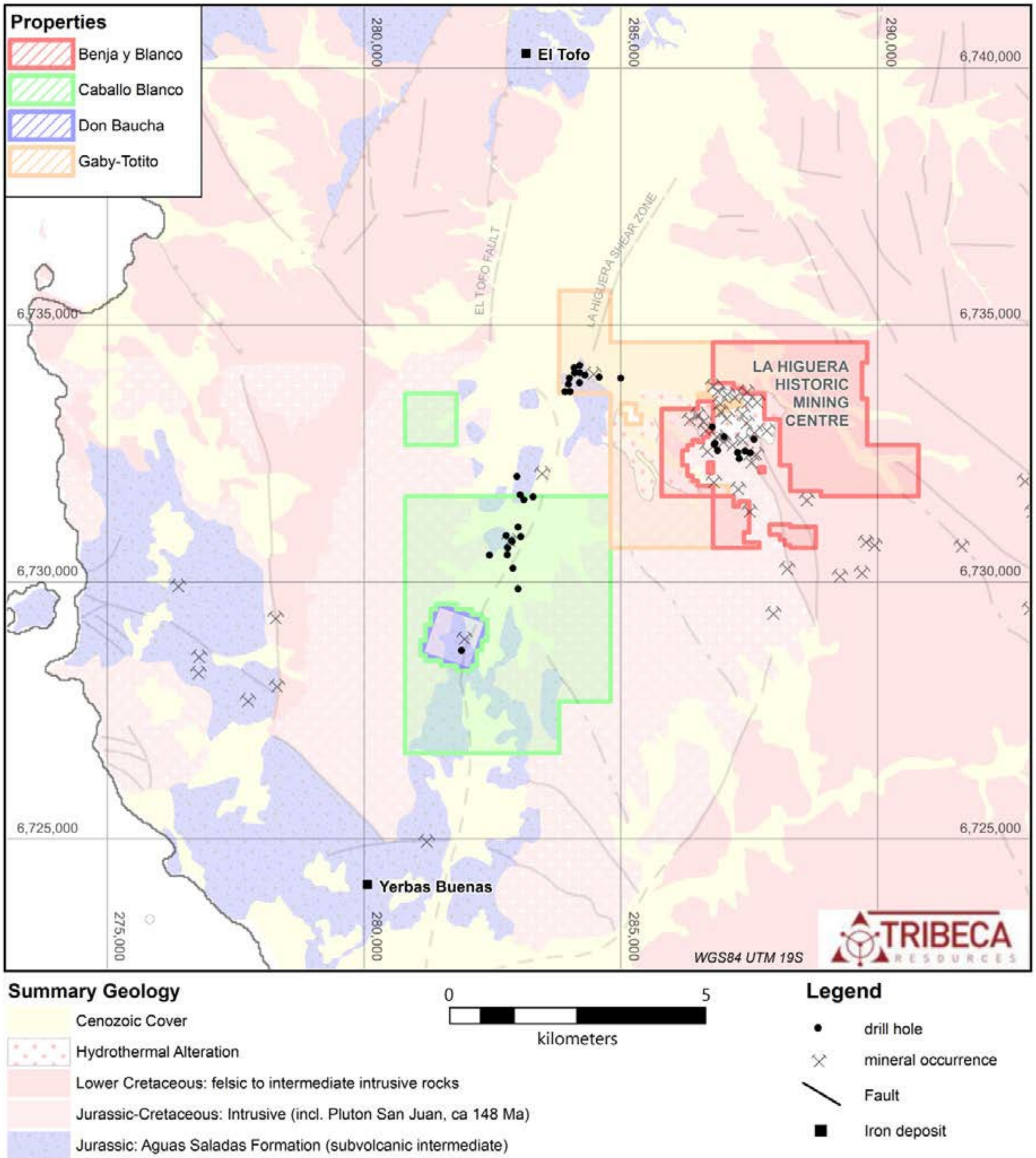


Figure 4-2. Access, location and details of the La Higuera IOCG Project mining concessions overlain on the generalized geology of the region (source: Tribeca Resources 2021).

The current annual fees for maintaining the tenure of the La Higuera IOCG Project are approximately US$23,000 (USD:CLP exchange rate of 800). According to Target, all concessions held under Purchase Option Agreements have had their license fees fully paid. Certain concessions owned outright by Bluerock have accrued mining fees and penalties which are presently outstanding. The sole consequence of non-payment of the outstanding fees is that the Property may be put up for public auction before the Civil Court of La Serena. In the event of such an auction being called, Bluerock will receive prior written notice of such auction and upon receipt of such notice Bluerock will have an opportunity to avoid the auction and maintain all rights in the concessions by: (i) paying the outstanding mining fees before the National Treasury of Chile sends the list to the courts; or (ii) by paying the pending mining fees plus a penalty (100% of the mining fee plus interests) at any time between the date that the National Treasury of Chile send the list to the courts and up to immediately before the public auction. As of the date hereof there is an aggregate of approximately US$8,700 outstanding mining fees and penalties.

Property Ownership

TRL/Target currently owns 100%, or options to acquire 100%, of the exploitation (Mensura) and exploration (Pedimento) concessions that comprise the Project, through right of title and by way of its 100% beneficial ownership of Chilean subsidiary, Bluerock. The Concessions are registered under the Chilean Mining Code of 1983 (Concesiones Exploración Codigo 1983 and Concesiones Explotación Codigo 1983), the legal body of Chile that establishes state ownership of all lands and deposits and details mechanisms for their concession and exploitation to private parties.

Ownership of the Property was consolidated by Target over the period from 2017 to 2020 by two outright acquisitions for 100% ownership, and two 100% purchase option agreements, as follows:

(a) *Caballo Blanco Agreement*: Bluerock, a subsidiary of Target following the Reorganization, acquired 100% ownership of the Caballo Blanco licences from a private Chilean entity in 2015, for a payment of US$43,750 and the grant of a 1.0% net smelter return ("**NSR**") royalty;

(b) *Gaby-Totito Agreement*: Bluerock entered into a five-year purchase option to acquire 100% of the Gaby-Totito licences in 2019 for consideration of an initial payment of US$100,000, staged exploration levy payments (equal to 5% of exploration expenditures during the option period up to a cumulative total of US$500,000), a US$2,000,000 payment to exercise the option and a 1.0% NSR royalty payable on any mineral production from the Gaby-Totito Property;

(c) *Don Baucha Agreement*: Bluerock entered into a three-year purchase option in February 2019 to acquire 100% of the Don Baucha licences through a series of payments totalling US$225,000. All of the payments have been made and the transfer of the registration of the property has been completed; and

(d) *Benja & Blanco Agreement*: Bluerock acquired 100% ownership of the Benja & Blanco licences from a TSXV-listed entity in 2020 in exchange for the grant of a 1.0% NSR royalty.

See "*Property Access and Operating Season*" for a description of the surface rights associated with the Property.

Royalties

The Property is subject to certain underlying NSR royalties as summarized in the following table:

Concessions	Royalty Type	Royalty Holder	% Royalty	Repurchase Terms
Caballo Blanco	NSR	Minera Andale Limitada	1.0	Repurchase 100% of NSR royalty for payment of US$250,000
Gaby-Totito	NSR	Chilean Owners	1.0	None.
Benja Blanco	NSR	Austin Resources	1.0	None.

Mining Fees Outstanding

All of the annual licence fees ('patentes') are fully paid for 2020, 2021 and 2022. However, certain concessions owned by Bluerock have accrued mining fees and penalties which are presently outstanding (see table below). If not paid, a judicial procedure may be triggered to initiate public auction of concessions by the government for recovery of these fees, provided that the title holder is allowed to pay the pending fees at any time up just before the auction takes place. The payment for past due patentes is only required for the past 4 years; prior to that the fees are forgiven. As at the date of the Technical Report, patentes currently due are those that were originally due for payment by 31 March 2019.

The sole consequence of non-payment of annual validity fees is that the property may be put up for public auction of the Mining Concessions before the Civil Court of La Serena. However, Bluerock Resources will receive prior written notice of such auction ("**Notice of Auction**"). Upon receipt of the Notice of Auction, Bluerock Resources is able to avoid the auction and maintain all rights in the concessions by: (i) paying the outstanding mining fees before the National Treasury of Chile sends the list to the courts; or (ii) by paying the pending mining fees plus a penalty (100% of the mining fee plus interests) at any time between the date that the National Treasury of Chile send the list to the courts and up to immediately before the public auction.

The status of mining concessions with unpaid annual licence fees (patentes), 2019 to 2022 is set out in the following table:

Concession	Size (ha)	ROL Nacional	2019	2020	2021	2022
Espuela tres 1-20	100	041022807-6	None	Full	Full	Full
Espuela tres 21-40	100	041022808-4	Partial	Full	Full	Full
Espuela tres 41-60	100	041022809-2	Partial	Full	Full	Full
Jinete 1-20	100	041022366-K	Partial	Full	Full	Full
Jinete uno 1-12	49	041022363-5	Partial	Full	Full	Full
Jinete dos 1-18	84	041022280-9	Partial	Full	Full	Full
Jinete tres 1-20	100	041022283-3	Partial	Full	Full	Full
Jinete tres 41-60	100	041022285-K	Partial	Full	Full	Full

Key: *None = 0% paid, Partial = 5% paid; Full = 100% paid*

Permits

Permits for basic exploration are not required in Chile and for early exploration work there is no requirement to hold an exploration permit. When more advanced work is undertaken, such as surface trenching or drilling, an exploration permit will be required and applied for by Target.

In Chile, projects involving 40 or more drill platforms between the Arica, Parinacota and Coquimbo regions require an environmental declaration or assessment depending on the specific environmental impacts and/or location of the project as noted below. A platform is defined as a raised level surface on which the drilling equipment is installed for drilling one or more holes.

Below 40 drill platforms, exploration projects are not required to be environmentally assessed, unless they are in protected or sensitive areas. Whether the project requires an Environmental Assessment Study ('Estudio de Impacto Ambiental' – EIA) or an Environmental Assessment Statement ('Declaración de Impacto Ambiental' – DIA) depends on the specific location and environmental characteristics of the project.

No environmental permits have been requested or granted in connection with the La Higuera IOCG Project for any exploration work involving the exploitation and exploration concessions. Recommended exploration programs outlined in the Technical Report are not expected to require a formal permitting process given the work programs presented. This was confirmed in January 2022 when Tribeca received notice from the Chilean Environmental Assessment Service (SEA - Servicio de Evaluación Ambiental) that it is not required to submit an environmental impact assessment to the Environmental Impact Evaluation System (SEIA - Sistema de Evaluación de Impacto Ambiental) to undertake an initial drill program as described in the Technical Report, with preparation authorized for up to 20 drill platforms on the property.

Bluerock will be required to submit an "initiation of activities form" to the Chilean National Mining and Geology Service, in order to initiate exploration activities at the project site, undertaking earth moving and drilling activities (Activity Initiation Form or 'Iniciación de Actividades'). This form will be submitted to SERNAGEOMIN before these activities commence. This is a standard part of permitting drilling activities in Chile and is not expected to involve significant delays.

Permits to extract water are not required if water is purchased from third parties who have legal title and rights to sell water. No water rights are owned by Target.

Environmental Liabilities

Target is not aware of any environmental liabilities associated with the Project. Target has not applied for any environmental permits on the Property and has been advised that none of the exploration work completed to date requires an environmental permit. For all exploration work in Chile, any disturbance done to the land must be remediated.

Accessibility, Climate, Local Resources, Infrastructure and Physiography

Property Access and Operating Season

Access to the La Higuera IOCG Project is excellent, with the Pan-American Highway (known in Chile as "Ruta 5") cutting through the Project area. The paved La Higuera village access road is also central to the area, as well as numerous small unpaved roads and tracks.

The surface rights associated with the Project are all privately held by third parties and access rights are normally obtained by a voluntary agreement between the mineral concession owner and the surface rights owner. The concession holder is therefore required to negotiate terms with the private surface-rights landowners to gain access and work on the properties. If the Project is developed to the mining stage at a later date, the surface rights will have to be secured as part of the permitting process. A mining company may obtain the “rights of way” (‘Servidumbre’) through the Chilean civil court system, if necessary, by agreeing to indemnify the surface owner for the court determined value of the disturbed surface area. Surface rights are documented in Registros de Chile (2012).

The area is semi-arid, located on the southern end of the Atacama Desert approximately 10km inland from the Pacific Ocean, with minimal vegetation comprising only small shrubs and grasses. The area receives an average of 25 mm of rain during each of the three winter months. Trace amounts of precipitation occur during the rest of the year. The area is occasionally subject to droughts. Temperatures are moderate, with an average of 18.5 degrees Celsius during the summer and about 12 degrees Celsius during the winter at sea level. The project is located in a longitudinal north-south valley between the Coastal Cordillera and the PreCordillera. The valley floor is relatively flat but punctuated by several small rises of 200-300m height. Given its excellent accessibility and low altitude (500-1000m above sea level), all types of exploration activities can be performed year-round.

Water Rights and Water Availability

Pursuant to the Water Code the use of continental waters - whether from superficial or underground sources - is subject to the prior application for a water rights concession (‘Derecho de Aprovechamiento de Aguas’), granted by the General Waters Bureau (‘Dirección General de Aguas’). This conditioning obeys to the nature of the waters as a “national good for public use” - jointly with the need for a rational first allocation of the available sources.

As with most projects in northern Chile, access to water is a potential issue and further investigation is required to determine adequate sources of water (*e.g.*, local creeks, ground water, desalination) depending on the location of the Property. The author of the Technical Report is not aware of any rivers or creeks that are active year-round, any water return from historical drilling, and is not familiar with depth to water table and ground water accessibility. Short term access to water can be managed through the use of a water truck to deliver water to the Project area for activities like geophysical surveys (*e.g.*, induced polarization) and diamond drilling.

Within the Project, several seasonal rivers exist, fed by winter rains and snow melt from higher elevations, which could be utilized if a permitted reservoir were to be constructed. To obtain water from a naturally occurring water source (*i.e.*, river, lake, catchment basin), the concession holder would have to apply for a water usage permit according to the Chilean Water Code.

History

The La Higuera Mining District has historically been and is currently very active in terms of mineral exploration and mining. The Project is located immediately adjacent to the historical La Higuera Mining Center which has seen significant underground and open pit mining for copper ores, operating sporadically for at least a century. Copper ores from these historical operations were treated at a processing plant established on the Ruta 5 highway, with slag and waste piles still evident in the region.

Modern exploration on the Project is only recorded from 2000 onwards, as follows, and includes work done by London-listed (on OFEX) Latin American Copper plc ("**LAC**") in 2000-2002 on the Caballo Blanco Property, TSX-listed Peregrine Metals Limited ("**Peregrine**") on the Caballo Blanco, Gaby-Totito, and Don Baucha properties in 2004-2008, and TSXV-listed Azul Ventures Inc. ("**Azul**") in 2011-2013 on the Caballo Blanco, Don Baucha, and to a lesser extent the Benja & Blanco properties. Other companies have at times held the properties, or had purchase option agreements over the properties, as part of larger holdings, but no work is known to be reported.

The La Higuera IOCG Project is best described as a mid-stage exploration project with some historical exploration work (geological mapping, trenching, geophysical surveys, drilling) known to have been completed within the boundaries of the Project area.

Geological Setting and Mineralization

The La Higuera district is within the southern portion of the Chilean IOCG Belt, variably termed the Chilean Iron Belt, the Chilean Coastal Belt or the Chilean IOCG Belt. The belt is centred on the Coastal Cordillera range, which is dominantly comprised of Late Jurassic and Cretaceous age volcanic, volcano-sedimentary and intrusive rocks. The north-south belt is considered to represent a linear array of interconnected Mesozoic continental margin rift basins (Chen et al., 2013) or back-arc basins. The belt is typically considered to extend from latitude 31°S to 22°S and be controlled by the arc-parallel regional Atacama Fault System (Scheuber and Gonzalez, 1999).

The La Higuera Mining District is dominated by volcanic and intrusive rocks of the Jurassic-Cretaceous arc and appears to have a lesser volcano-sedimentary component than further north in the belt. Most of the project area lies within a zone along the Atacama Fault System ("AFS") where an inlier of Jurassic diorite (the San Juan Pluton – Jsj) dated at 148±6 Ma is in poorly constrained contact with Jurassic andesitic volcanic units (Jas). The area is enclosed by lower-middle Cretaceous felsic-dominated intrusive units (Kigd) that range in composition from monzonite to diorite, and yield ages of 115-130 Ma.

Mineralization and Alteration: Caballo Blanco Property

The mineralisation style at the Caballo Blanco Property is well represented in historical diamond drill core. Mineralisation and alteration comprise a large magnetite-dominated IOCG-style alteration system. Strong sodic-calcic and iron alteration is common, with the better copper intersected in drilling correlating with surface areas of intense amphibole alteration.

The dominant copper-gold mineralising phase, also possibly upgrading the iron content, consists of quartz-epidote-actinolite ± albite/scapolite ±chlorite -pyrite ± chalcopyrite ± magnetite alteration, in moderately-steeply dipping thin vein networks (apatite-titanite-allanite locally present).

Mineralization and Alteration: Gaby-Totito Property

The lack of outcrop and drill core from the Gaby-Totito Property precludes a detailed description of the mineralisation style but Belmar (2010) indicates from prior drill core information that the mineralisation consists of an IOCG-type assemblage of magnetite, pyrite and chalcopyrite.

Exploration

As of the Effective Date of the Technical Report, exploration on the Project by Target has been limited to two geochemical soil sampling campaigns undertaken in November 2017 (Gow, 2018b) and June 2018 (Gow, 2018a) by Bluerock.

The soil sampling programs were designed to test specific regions and target areas (i.e., geophysics, historical drilling, geology) on the La Higuera IOCG Project and are not representative of the entire La Higuera IOCG Project. The sampling was adequate enough to generate initial targets for follow up.

All soil samples were collected from approximately 20 cm depth utilising a set of plastic sieves (Flexistack), and with a non-painted, non-oxidising shovel. The climate in the area is arid and the weather and samples were dry. Approximately 120 g samples were taken for both the -2mm and the -80# methods. No scales were used, but the weight was estimated.

The programs covered both magnetic and IP chargeability targets (typically coincident), as well as one IP resistivity target. The targets are in areas of both outcrop and gravel-cover, potentially up to 30 m thick.

In addition to prioritising the discrete geophysical targets, a secondary objective of the program was to provide better definition and coverage of the geochemistry from the Chirsposo Zone, which at that stage consisted of only the historical LAC trenching and rock-chipping from the early 2000's.

At the Chirsposo Zone, samples were collected along 10 lines (N-NW oriented) spaced at 100 m with samples collected at 25 m stations along these lines.

An orientation soil sampling line (CAB0006) was conducted over drill hole CAB0006.

Three approximately east-west oriented traverses (Central area) were conducted south of the Chirsposo Zone.

At the South East area, samples were collected along four east-west oriented lines spaced at 200 m with samples collected at 100 m stations along these lines.

The sampling program was broken into two parts:

- Gravel-covered areas: which were sampled and analysed using two methods. An Ionic Leach analysis (ALS proprietary method) on a -2mm soil fraction, and an aqua regia / ICP-MS analysis on a -80# soil fraction.

- Areas of exposed outcrop: which were analysed via an aqua regia ICP-AES analysis on a -80# soil fraction.

Sampling Preparation, Analysis and Security

Geochemical Soil Sampling Program (2017)

A soil geochemistry program was undertaken in November 2017. The targets are in areas of both outcrop and gravel-cover, potentially up to 30 m in thickness (Gow, 2018a).

All samples were collected from approximately 20 cm depth utilising a set of plastic sieves (Flexistack), and with a non-painted, non-oxidising shovel. The climate in the area is arid and the weather and samples were dry. Approximately 120 g samples were taken for both the -2 mm and the -80# methods. No scales were used, but the weight was estimated. Sample point coordinates were determined via a Garmin Handheld GPS (eTrex 10), and using the PSAD56 UTM 19S projection.

Access was via four-wheel drive and local tracks followed by movement on foot. Some of the mountainous areas in the south required significant walking, and sample collection was slower. The sampling was undertaken over 10 days by a two-person field crew (geologist and field assistant) and averaged 24 sample sites per day over the entire program.

All duplicate samples were collected from a pit within 2 m of the original sample location.

Samples were always under the care and control of the exploration crew. Tribeca personnel delivered the soil samples directly to the ALS Global preparation laboratory located in La Serena, Chile.

Sample analysis was undertaken by ALS Chemex (ALS Global), with the samples submitted to its La Serena sample preparation facility and subsequently analyzed at the laboratory site in Santiago, Chile.

The -2 mm fraction samples were assayed using ALS`s proprietary Ionic Leach technology (ALS code ME-ME23), which is a partial leach extraction with low detection limits (copper detection limit of 1 ppb Cu). The objective was to use this leach over the gravel covered areas. The -2 mm samples taken for the Ionic Leach analysis were split in the field (at point of collection) and a -80# sample was collected from this split. The -80# fraction was analysed using an aqua regia digest and a very low detection limit ICP-MS analysis (ALS code ME-MS41) with a lower detection limit for copper of 0.2 ppm Cu.

The -80# samples taken from the outcropping areas were analysed using a standard aqua regia ICP-AES analysis (ALS code ME-ICP41), with a lower detection limit for copper of 1 ppm Cu.

All quality assurance/quality control ("**QA/QC**") samples returned acceptable results for copper (no other elements were assessed in detail), with the exception of one standard (OREAS 25a – BR20304). It returned significantly anomalous results across all elements, with no explanation to date. Otherwise, the quality of the dataset appeared good. The field duplicates returned copper values all within ±10% of the original.

Geochemical Soil Sampling Program (2018)

A follow-up program of -80# soil sampling was undertaken in 2018 in order to fill in some areas not covered by the November 2017 soil sampling program. The targets are in areas of both outcrop and gravel-cover, potentially up to 30 m in thickness (Gow, 2018b).

All samples were collected from approximately 20 cm depth utilising a set of plastic sieves (Flexistack), and with a standard shovel. The climate in the area is arid and the weather and samples were dry. Approximately 120 g samples of -80# material were collected.

Sample point coordinates were determined using a Garmin Handheld GPS (eTrex 10) and using the PSAD56 UTM 19S projection.

Access was via four-wheel drive and local tracks followed by movement on foot. The sampling was undertaken over three days by a single geologist and averaged 26 sample sites per day.

No duplicate samples were collected for this program, as time was constrained, and the duplicate analysis form the previous program in this area using the same parameters provided an excellent overview of sample repeatability from a pit within 2 m of the original sample location.

Samples were always under the care and control of the exploration crew. Tribeca personnel delivered the soil samples directly to the ALS Global preparation laboratory located in La Serena, Chile.

Sample analysis was undertaken by ALS Chemex (ALS Global), with the samples submitted to its La Serena sample preparation facility and subsequently analyzed at the laboratory in Santiago, Chile.

The -80# samples taken were analysed using a standard aqua regia ICP-AES analysis (ALS code ME-ICP41), with a lower detection limit for copper of 1 ppm Cu.

All QA/QC samples returned acceptable results for copper (no other elements were assessed in detail). No field duplicates were collected during the survey, but three sample sites were resampled within 5 m of sample pits from the November 2017 program. These three samples returned copper values within ±11% of the original samples.

Mineral Resources

The Project has no current NI 43-101 Mineral Resources.

Selected Financial Information

The following table sets out certain financial data for Target (on a consolidated basis) in respect of the periods for which financial information is included elsewhere in this Filing Statement. This information should be read in conjunction with the financial statements and the notes thereto set out in Exhibit “C” and Exhibit “D”.

	For the Years Ended December 31		For the Six Months Ended June 30
	2021	2020	2022
Income Statement Data			
Total Expenses	$(200,361)	$(88,655)	$(146,882)
Net Income (Loss) and Comprehensive Income (Loss)	$(363,626)	$(70,844)	$(124,463)
Balance Sheet Data			
Total Assets	$294,726	$254,277	$2,706,895
Total Liabilities	$157,288	$472,288	$62,022
Shareholders’ Equity	$137,438	$(218,011)	$2,644,873

Management’s Discussion and Analysis

Management’s Discussion and Analysis for Target for the six months ended June 30, 2022, and the years ended December 31, 2021 and 2020 are attached hereto as Exhibit “E” and Exhibit “F”, respectively. The Management’s Discussion and Analysis should be read in conjunction with the condensed consolidated unaudited interim financial statements and audited financial statements of Target and the related notes attached to this Filing Statement as Exhibit “C” and Exhibit “D”, respectively.

Description of Securities

Target's authorized capital consists of an unlimited number of common shares, of which there are currently 37,907,190 Target Shares issued and outstanding. Target expects there to be 37,907,190 Target Shares issued and outstanding immediately prior to giving effect to the Reverse Takeover.

Holders of Target Shares are entitled to receive notice of any meetings of shareholders of Target and to attend and cast one vote for each Target Share held at all such meetings. Target Shareholders are further entitled to a proportionate share, on a per share basis, of the assets of Target available for distribution in the event of a liquidation, dissolution or winding-up of Hansa, as well as to the right to receive any dividend if declared by Target.

Consolidated Capitalization

The following table sets out all the material changes in, and the effect of the material changes on, the share and loan capital of Target since June 30, 2021. The table should be read in conjunction with the audited consolidated financial statements of Target attached hereto as Exhibit "C", along with the related notes thereto and the associated Target MD&A attached hereto as Exhibit "F".

Designation of Security	Amount authorized/ or to be authorized	Amount outstanding as of the date of the most recent balance sheet contained in the filing statement	Amount outstanding as of the date hereof
Target Shares	Unlimited	37,907,190	37,907,190

Prior Sales

The following table summarizes the dates and prices securities of Target have been issued in the 12-month period prior to the date of this Filing Statement:

Date	Number of Target Shares Issued	Issue Price Per Target Share	Consideration Received
December 15, 2021	21,325,204 (1)	US$0.0194	Loans in TRC (US$412,656)
December 22, 2021	6,174,796 (2)	US$0.0194	Share Exchange
February 1, 2022	8,300,000 (3)	US$0.20	US$1,660,000
February 18, 2022	2,107,190 (4)	US$0.20	US$421,438
TOTAL	**37,907,190**		

Notes:

(1) Issued to Thomas Schmidt and P&C Gow Investments Pty Ltd., a company controlled by Paul Gow.
(2) Issued to the Bluerock Founders.
(3) Issued to participants in that portion of the Tribeca Financing that closed on February 1, 2022.
(4) Issued to participants in that portion of the Tribeca Financing that closed on February 18, 2022.

Executive Compensation

For the purposes of this section, the Named Executive Officers ("**NEO**") are the Chief Executive Officer and the President of Target and the three most highly compensated executive officers of Target who have served as executive officers of Target for the most recently completed financial year. Based on the above criteria, the NEO for Target are Thomas Schmidt and Paul Gow. There are no other NEOs as there are no other executive officers of Target.

Director and NEO Compensation

The following table sets forth information concerning all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by Target, excluding compensation securities, for the NEOs and directors for Target's most recently completed year ended December 31, 2021.

Name and Position	Year(1)	Salary, Consulting Fee, Retainer or Commission	Bonus	Committee or Meeting Fees	Value of Prerequisites	Value of All Other Compensation	Total Compensation
Paul Gow, Chief Executive Officer	2021	\$0	\$0	\$0	\$0	\$0	\$0
Thomas Schmidt, President	2021	\$0	\$0	\$0	\$0	\$0	\$0

The NEOs are not currently entitled to any salary, bonus share-based awards, option-based awards, incentive plan compensation, pension value or any other forms of compensation.

Compensation Discussion and Analysis

To date, Target has not paid its directors or officers any compensation.

As of the date hereof, Target has discussed salary and equity compensation with its NEOs upon and subject to completion of the Reverse Takeover.

Target does not currently have an executive compensation program in place; however, it is anticipated that the Resulting Issuer will adopt a holistic executive compensation program following the Completion of the Reverse Takeover in accordance with the description below. See "*Part V – Information Concerning the Resulting Issuer – Executive Compensation*".

Compensation Objectives and Governance

Target does not currently have a compensation committee; however, the Resulting Issuer intends to appoint a compensation committee following completion of the Reverse Takeover. See *Part V – Information Concerning the Resulting Issuer – Compensation Discussion and Analysis – Compensation Objectives and Governance*.

Employment and Consulting Contracts

Target has not entered into consulting or employment agreements with its NEO; however, the Resulting Issuer intends to enter into consulting or employment agreements with its executives which will provide for the provision of executive services to Target in their respective functions (the "**NEO Agreements**"). See *Part V – Information Concerning the Resulting Issuer – Compensation Discussion and Analysis – Employment and Consulting Agreements*.

Director Compensation

Target's directors do not receive compensation for their services as directors.

Indebtedness of Directors and Executive Officers

None of Target's directors or executive officers nor any of their respective associates are indebted to Target or has been the subject of a guarantee, support agreement, letter of credit or similar arrangement or understanding provided by Target or any of its subsidiaries.

Non-Arm's Length Party Transactions Disclosure

Since incorporation, Target has not acquired any assets or services from any director, officer, promoter or person described herein as a principal securityholder of Target (and no such transaction is proposed).

Legal Proceedings

There are no material legal proceedings to which Target is a party or to which any of its property is the subject matter. Management of Target is not aware of any such legal proceedings to be contemplated.

Material Contracts

The only material contracts which Target has entered into in the past two years, or will enter into prior to the conclusion of the Reverse Takeover, other than in the ordinary course of business, are:

1. Share Exchange Agreement; and
2. Property Agreements.

Copies of these agreements are available for inspection at Target's head office at no cost, at any time during ordinary business hours and until 30 days after the completion of the Reverse Takeover.

PART IV - INFORMATION CONCERNING THE REVERSE TAKEOVER

The Reverse Takeover

The parties to the Reverse Takeover are Hansa, Target and the Target Shareholders. The Reverse Takeover is an Arm's-Length Transaction, as Target has no relationship to Hansa or its Affiliates and Associates and Hansa has no relationship to Target or its Affiliates and Associates.

Hansa and Target entered into the Share Exchange Agreement on June 29, 2022, which sets forth the terms of the Reverse Takeover and the issuance of Hansa Shares in exchange for all of the issued and outstanding Target Shares. The Reverse Takeover is not subject to shareholder approval as no circumstances exist which may compromise the independence of Hansa or the interested parties (in particular, Hansa's directors and senior officers) with respect to the Reverse Takeover and no aspect of the Reverse Takeover requires the approval of shareholders of Hansa under applicable corporation and securities legislation. The Reverse Takeover is also subject to the approval of the Exchange. Copies of the Share Exchange Agreement are available on SEDAR at www.sedar.com.

Pursuant to the provisions of the Share Exchange Agreement, Hansa will acquire all of the issued and outstanding Target Shares from the Target Shareholders in exchange for Hansa issuing to the Target Shareholders 0.9920 Hansa Share for each Target Share held immediately prior to closing for an aggregate issuance of 37,603,932 Hansa Shares. Hansa will also issue an additional 300,000 Hansa Shares to a finder in connection with the Reverse Takeover.

Upon completion of the Reverse Takeover, Target will be a wholly owned subsidiary of the Resulting Issuer.

The Share Exchange Agreement

The Reverse Takeover will be effected in accordance with the Share Exchange Agreement, a copy of which has been filed by Hansa on SEDAR at www.sedar.com as a material contract. The Share Exchange Agreement contains certain representations and warranties made by each of Target and Hansa in respect of the assets, liabilities, capital, financial position and operations of Target and Hansa, respectively. In addition, each of Target and Hansa provide covenants which govern the conduct of their operations and affairs prior to the completion of the Reverse Takeover. The Share Exchange Agreement contains a number of conditions precedent to the obligations of the parties thereunder. Unless all of such conditions are satisfied or waived by the party or parties for whose benefit such conditions exist, to the extent they may be capable of waiver, the Reverse Takeover will not proceed. There is no assurance that the conditions will be satisfied or waived on a timely basis, or at all.

Covenants of Hansa and Target

Target and Hansa have each given to the other usual and customary covenants in respect of the Reverse Takeover until the earlier of the Closing Date or the Termination Date to cooperate fully with each other and to use its commercial best efforts to, among other things:

(a) in a timely and expeditious manner, prepare, or assist, as applicable, in the preparation of, a submission to the TSXV for a sponsorship waiver for the Reverse Takeover;

(b) in a timely and expeditious manner, prepare, or assist in the preparation of, the Filing Statement with respect to the Reverse Takeover, including providing certain financial statements and such information in relation to the business, affairs, and assets of Target, as may be necessary to comply with applicable laws and the policies of the TSXV;

(c) ensure that the Filing Statement does not contain a misrepresentation as it relates to Target or Hansa, as applicable, including in respect of its assets, liabilities, operations, and business;

(d) not solicit, initiate, knowingly encourage, cooperate with or facilitate (including by way of furnishing any non-public information or entering into any form of agreement, arrangement or understanding) the submission, initiation or continuation of any oral or written inquiries or proposals or expressions of interest regarding, constituting or that may reasonably be expected to lead to any activity, arrangement or transaction or propose any activities or solicitations in opposition to or in competition with the Reverse Takeover, and without limiting the generality of the foregoing, not to induce or attempt to induce any other person to initiate any shareholder proposal or "takeover bid," exempt or otherwise, within the meaning of the Securities Act (British Columbia), for securities or assets of Target or Hansa, as applicable, nor to undertake any transaction or negotiate any transaction which would be or potentially could be in conflict with the Reverse Takeover, including, without limitation, allowing access to any third party to conduct due diligence, nor to permit any of its officers or directors to authorize such access, except as required by statutory obligations. If Target or Hansa, as applicable, including any of their respective officers or directors, receives any form of offer or inquiry, Target or Hansa, as applicable, will forthwith (in any event within one business day following receipt) notify the other of the offer or inquiry and provide such details as the other party may request;

(e) use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations set forth in the Share Exchange Agreement to the extent the same are within its control and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper or advisable under all applicable laws to complete the Reverse Takeover, including using commercially reasonable efforts to:

   i. obtain all necessary waivers, consents and approvals required to be obtained by it from other parties to loan agreements, leases, licenses, agreements and other Contracts; and

   ii. effect all necessary registrations and filings and submissions of information requested by any Governmental Entity or Securities Authority required to be effected by it in connection with the Reverse Takeover and participate and appear in any proceedings of either Target or Hansa before any Governmental Entity or Securities Authority to the extent permitted by such Governmental Entity or Securities Authority, as applicable;

(f) subject to applicable Laws, not take any action, refrain from taking any action, or permit any action to be taken or not taken inconsistent with the Share Exchange Agreement or which would reasonably be expected to significantly impede the completion of the Reverse Takeover; and

(g) conduct and operate its business and affairs only in the ordinary course consistent with past practice and use commercially reasonable efforts to preserve its business organization, goodwill and material business relationships with other persons and, for greater certainty, it will not enter into any material transaction out of the ordinary course of business consistent with past practice without the prior consent of Hansa or Target, as applicable, and each party shall keep the other fully informed as to the material decisions or actions required or required to be made with respect to the operation of its business, provided that such disclosure is not otherwise prohibited by reason of a confidentiality obligation owed to a third party for which a waiver could not be obtained.

The Parties have agreed to bear their own costs in association with the Reverse Takeover.

Target has further agreed, until the earlier of the Closing Date or the Termination Date, to:

(a) complete the Tribeca Financing (completed);

(b) not amend, modify, terminate, cancel or let lapse any material insurance (or re-insurance) policy of Target, Bluerock or TRC, in effect on the date of the Share Exchange Agreement, unless simultaneously with such termination, cancellation or lapse, replacement policies underwritten by insurance and re-insurance companies of nationally recognized standing providing coverage equal to or greater than the coverage under the terminated, cancelled or lapsed policies for substantially similar premiums are in full force and effect;

(c) not dispose of any material assets;

(d) not to borrow money or incur any indebtedness for money borrowed, except as agreed to by Hansa in writing;

(e) not commence to undertake a substantial or unusual expansion of its business facilities or an expansion that is out of the ordinary course of business consistent with prior practice;

(f) take all necessary corporate action and proceedings to approve and authorize the Tribeca Financing and the issuance of the securities under the Tribeca Financing;

(g) take all necessary corporate action and proceedings to approve and authorize the valid and effective transfer of the Target Shares held by the Vendors at the Closing to Hansa; and

(h) promptly advise Hansa orally and, if then requested, in writing, with the full particulars of any:

i. event occurring subsequent to the date of the Share Exchange Agreement that would render any representation or warranty of Target contained in the Share Exchange Agreement (except any such representation or warranty which speaks as of a date prior to the date of the Share Exchange Agreement Agreement), if made on or as of the date of such event or the Closing, untrue or inaccurate in any material respect;

ii. Material Adverse Effect in respect of Target; and

iii. breach by Target of any covenant or agreement contained in the Share Exchange Agreement.

Hansa has further agreed, until the earlier of the Closing Date or the Termination Date, to use its reasonable commercial efforts to complete the Consolidation;

Covenants of the Vendors

Pursuant to the terms of the Share Exchange Agreement, each of the Vendors have agreed that until the earlier of the Closing Date and the Termination Date that the applicable Vendor will, among other things:

(a) enter into such escrow arrangements in respect of the Hansa Payment Shares as may be required in accordance with applicable securities Laws or the policies of the TSXV;

(b) subject to Applicable Laws, not take any action, refrain from taking any action, or permit any action to be taken or not taken, inconsistent with this Agreement or which would reasonably be expected to significantly impede the completion of the Reverse Takeover; and

(c) not encumber in any manner the Purchased Shares and ensure that at the Closing Time the Purchased Shares are free and clear of all Encumbrances.

Conditions to the Reverse Takeover

The respective obligations of the parties to complete the transactions contemplated by the Share Exchange Agreement are subject to a number of conditions which must be satisfied or waived in order for the Reverse Takeover to be completed. There is no assurance that these conditions will be satisfied or waived on a timely basis or at all. The following significant conditions, in addition to other conditions, are contained in the Share Exchange Agreement:

(a) the completion of the change of the board of directors and officers of the Resulting Issuer;

(b) all required shareholder approvals required for completion of the Reverse Takeover will have been obtained;

(c) the receipt of all required regulatory, stock exchange and securityholder approvals, consents, permits, waivers, exemptions and orders;

(d) all escrow arrangements required by applicable securities authorities and the TSXV will have been entered into

(e) the receipt of all required third party consents and approvals, including, if required, any consents required pursuant to the Property Agreements; and

(f) the TSXV will have provided its conditional acceptance of the Reverse Takeover and listing of the Resulting Issuer as a Tier 2 issuer on the TSXV, including the approval of the proposed directors and officers of the Resulting Issuer, the Consolidation and the name change of Hansa.

The obligation of Hansa to complete the transactions contemplated by the Share Exchange Agreement is subject to the fulfillment or waiver of certain additional conditions, as set forth in the Share Exchange Agreement, at or before the Closing Date, including, but not limited to:

(a) the Tribeca Financing will have been completed, or if completed in escrow pending the closing of the Reverse Takeover, then all other conditions necessary to release the escrow will have been satisfied;

(b) the Reorganization will have been completed in a manner satisfactory to Hansa, acting reasonably;

(c) Target will have delivered to Hansa a current title opinion, in form and substance satisfactory to Hansa, acting reasonably, in respect of the La Higuera IOCG Project;

(d) Target will have delivered to Hansa the Technical Report, in compliance with the requirements of NI 43-101 with respect to the La Higuera IOCG Project;

(e) Target will have delivered to Hansa Target's financial statements;

(f) Target will have working capital of at least US$1,400,000 (inclusive of net proceeds of the Tribeca Financing) and no non-current liabilities;

(g) at the Closing Time, Target will have 37,907,190 Target Shares issued and outstanding, such amount inclusive of Target Shares issued pursuant to the Tribeca Financing, and will have no convertible or exchangeable securities outstanding;

(h) the representations and warranties made by Target under the Share Exchange Agreement that are subject to a materiality qualifier will be true and correct as of the Closing Date as if made on and as of that date (except to the extent that any representations and warranties speak as of an earlier date, in which event those representations and warranties will be true and correct as of the earlier date), and all other representations and warranties made by Target in the Share Exchange Agreement will be true and correct in all material respects as of the Closing Date as if made on and as of that date (except to the extent that any representations and warranties speak as of an earlier date, in which event those representations and warranties will be true and correct as of the earlier date);

(i) Target will have complied in all material respects with its covenants and obligations in the Share Exchange Agreement;

(j) from the date of the Share Exchange Agreement to the Closing Date, there will not have occurred a Material Adverse Change in respect of Target; and

(k) the Target Board will have adopted all necessary resolutions and all other necessary corporate action will have been taken by Target to permit the completion of the Share Exchange and the Reverse Takeover pursuant to the terms of the Share Exchange Agreement.

The obligations of Target and the Vendors to complete the transactions contemplated by the Share Exchange Agreement are subject to the fulfillment or waiver of certain additional conditions, as set forth in the Share Exchange Agreement, at or before the Closing Date, including, but not limited to:

(a) the Consolidation will have been completed;

(b) the representations and warranties made by Hansa in the Share Exchange Agreement that are subject to a materiality qualifier will be true and correct as of the Closing Date as if made on and as of that date (except to the extent that any representations and warranties speak as of an earlier date, in which event those representations and warranties will be true and correct as of the earlier date), and all other representations and warranties made by Hansa in the Share Exchange Agreement will be true and correct in all material respects as of the Closing Date as if made on and as of that date (except to the extent that any representations and warranties speak as of an earlier date, in which event those representations and warranties will be true and correct as of the earlier date);

(c) at the time of the closing of the Reverse Takeover, prior to the issuance of the Hansa Payment Shares pursuant to the terms of the Share Exchange Agreement, Hansa will have 13,982,663 Hansa Shares issued and outstanding;

(d) Hansa will have working capital of at least $500,000;

(e) the representations and warranties of Hansa in the Share Exchange Agreement as adjusted pursuant to the Reverse Takeover shall be true and correct in all material respects as of all relevant dates, including the Closing Date;

(f) Hansa will have complied in all material respects with its covenants and obligations in the Share Exchange Agreement; and

(g) from the date of the Share Exchange Agreement to the Closing Date, there will not have occurred a Material Adverse Change in respect of Hansa.

Representations and Warranties

The Share Exchange Agreement contains representations and warranties made by each of Target and Hansa. The assertions embodied in those representations and warranties are solely for the purposes of the Share Exchange Agreement. Certain representations and warranties may not be accurate or complete as of any specified date because they are subject to a standard of materiality or are qualified by a reference to the concept of an "adverse event" or "adverse change". Therefore, the representations and warranties in the Share Exchange Agreement should not be relied on as statements of factual information.

The Share Exchange Agreement contains representations and warranties of Target and Hansa relating to certain matters including, among other things: organization; subsidiaries and other interests; capitalization; authority; consents; director approval; Contracts; waivers; absence of defaults; absence of changes; employment agreements; financial statements; books and records; litigation; assets; the Property Agreements; insurance; tax matters; compliance with applicable Laws; its assets and conduct of operations; reporting issuer and listing status; and matters related to the Reverse Takeover.

Termination of Share Exchange Agreement

The Share Exchange Agreement may be terminated (i) by mutual agreement of Target and Hansa, (ii) by either Target or Hansa, if the Reverse Takeover has not been completed by the Completion Deadline, (iii) by either of Target or Hansa, if the other party has breached or is in default of a material term of the Share Exchange Agreement such that the closing conditions are incapable of being satisfied by the Completion Deadline, or (iv) by either party, if any permanent injunction or other order of a court or other competent authority preventing the Closing has become final or non-appealable.

PART V - INFORMATION CONCERNING THE RESULTING ISSUER

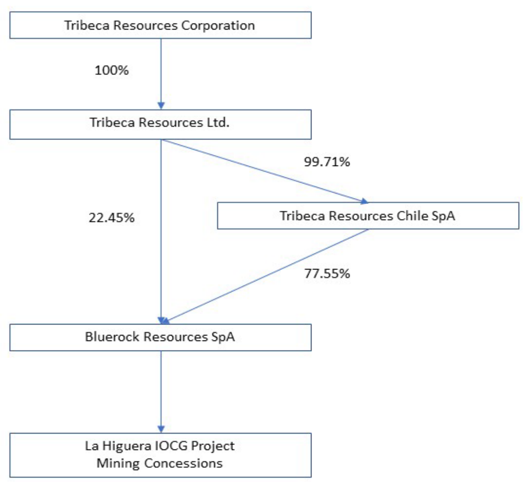
Corporate Structure

Name and Incorporation

The corporate name of the Resulting Issuer is expected to be "Tribeca Resources Corporation", or such other similar name as the parties may agree and which is acceptable to the TSXV. It is anticipated that the registered and head office of the Resulting Issuer will be located at 1305 – 1090 W. Georgia Street, Vancouver, B.C. V6E 2V7. The Resulting Issuer will be governed by the BCBCA.

Intercorporate Relationships

The following chart illustrates the anticipated organizational structure of the Resulting Issuer and its material subsidiaries after giving effect to the Reorganization and the Reverse Takeover:



Note: The remaining 1,000 shares of TRC, representing 0.29% of the outstanding shares of TRC, are held equally by Schmidt and P&C. Target has entered into agreements with each of Schmidt and P&C which grant Target the right to purchase all of the 1,000 shares of TRC not held by Target at a price of CLP 2,014 (approximately $3.23) per share for a total of CLP 2,014,000 (approximately $3,225) at any time between January 15, 2023 and December 31, 2023.

Description of the Business

The business, milestones and business objectives of the Resulting Issuer and its contemplated exploration activities at the La Higuera IOCG Project, its material property, will be those of Target. See "*Part III – Information Concerning Target*". A description of the funds available to the Resulting Issuer upon the completion of the Reverse Takeover, together with the intended uses for those funds (including a description of the business objectives that the Resulting Issuer expects to accomplish using those funds), is set out below under the heading "*Available Funds and Principal Purposes*".

Description of the Securities

The Resulting Issuer Shares will have the same rights, privileges, restrictions and conditions as the rights, privileges, restrictions and conditions as are attached to the Hansa Shares. See "*Part II – Information Concerning Hansa – Description of Securities.*"

Pro Forma Consolidated Capitalization

The following table sets forth the pro forma consolidated capitalization of the Resulting Issuer as at September 30, 2022 after giving effect to the Reverse Takeover.

Designation of Security	Amount authorized or to be authorized	Upon Completion of the Reverse Takeover
Resulting Issuer Shares	Unlimited	51,886,596
Resulting Issuer Options[(1)]	Up to 10% of the outstanding Resulting Issuer Shares	2,125,000
Resulting Issuer Warrants[(2)]	N/A	1,250,000

Notes:

(1) 300,000 Resulting Issuer Options will expire on March 6, 2023; 500,000 Resulting Issuer Options will expire on April 23, 2024; and 1,325,000 Resulting Issuer Options to be issued on closing of the Reverse Takeover will expire 5 years following the date of such issuance.

(2) The Resulting Issuer Warrants will expire on August 31, 2023.

Fully Diluted Share Capital

The following table sets forth the securities of the Resulting Issuer proposed to be outstanding on a fully-diluted basis after giving effect to the Reverse Takeover:

Designation of Security	Number of Securities After Giving Effect to the Reverse Takeover	Approximate Percentage of Total (%)	Exercise Price
Resulting Issuer Shares	51,886,596[(1)]	93.89%	N/A
Resulting Issuer Options	2,125,000[(2)]	3.85%	$0.25 - $0.26
Resulting Issuer Warrants	1,250,000	2.26%	$0.25
Total Fully Diluted	55,261,596	100%	N/A

Notes:

(1) Consists of 13,982,664 Company Shares issued prior to the Transaction, 37,603,932 Resulting Issuer Shares issued to Target shareholders pursuant to the Share Exchange Agreement (including the Resulting Issuer Shares to be issued in exchange for Target Shares issued pursuant to the Tribeca Financing) and 300,000 Resulting Issuer Shares issuable in satisfaction of the RTO Finder's Fee.

(2) Consists of 800,000 Resulting Issuer Options outstanding as of the date hereof at an exercise price of $0.25 and 1,325,000 Resulting Issuer Options to be issued in connection with closing of the Reverse Takeover which will be exercisable at $0.26.

Available Funds and Principal Purposes

Funds Available

As of the most recent month end prior to the date of this Filing Statement, Hansa had working capital of approximately $615,758 and Target had a working capital of approximately US$1,659,862 (approximately CAD$2,275,172 based on the Bank of Canada exchange rate of 1.3707 as of September 29, 2022). The consolidated pro forma working capital position of the Resulting Issuer is approximately $2,890,930.

Principal Purposes

The following table sets out the principal purposes, using approximate amounts, for which the Resulting Issuer currently intends to use the total available funds upon completion of the Reverse Takeover over the 12 months following the completion of the Reverse Takeover.

Item	Budgeted Expenditures
Costs of Hansa and Target to complete the Reverse Takeover	$171,393
General and administrative expenses for the next 12 months	$536,743(1)
Exploration and drilling activities, as recommended in Technical Report	$596,000
Property maintenance costs (including property payments and payments to be made pursuant to Property Agreements)	$138,873(2)
Unallocated working capital	$1,447,921
Total	$2,890,930

Notes:

(1) The general and administrative expenses are comprised of consulting fees ($375,000), audit fees ($34,268), legal fees ($24,673), annual filing fees ($6,500), transfer agent fees ($8,400), insurance ($16,448), rent ($4,112), marketing ($8,224) and other general and administrative expenses ($63,230).

(2) The Property maintenance costs are comprised of licence fees payable to the General Treasury of the Republic of Chile ($122,682) and Exploration Levy payments to the Gaby-Totito vendors ($16,191).

There may be circumstances where, on the basis of results obtained or for other sound business reasons, a re-allocation of funds may be necessary or prudent. Accordingly, management of the Resulting Issuer will have broad discretion in the application of the working capital. The actual amount that the Resulting Issuer spends in connection with each intended purpose set out above may vary significantly from the amounts specified above and will depend on a number of factors, including those referred to under "*Part I - Risk Factors*".

Dividend Policy

The Resulting Issuer does not currently have any plans to pay dividends for the foreseeable future. The future dividend policy of the Resulting Issuer will be determined by the Resulting Issuer Board.

Principal Securityholders

To the knowledge of the management of Hansa and Target, no person is anticipated to own, as the owner of record or beneficially, directly or indirectly, or exercise control or direction over, more than 10% of the outstanding shares of any class of the Resulting Issuer (each a "**principal shareholder**") after giving effect to the Reverse Takeover except as stated below:

Name	Total Resulting Issuer Shares Held	Type of Ownership	Total Ownership on an Undiluted Basis	Total Ownership on a Fully Diluted Basis
Bjorkbacken Investment Limited	7,440,000	Direct	14.34%(1)	13.46%(2)

Notes:

(1) Based on 51,886,596 Resulting Issuer Shares outstanding on an undiluted basis following completion of the Reverse Takeover.

(2) Based on 55,261,596 Resulting Issuer Shares outstanding on a fully diluted basis following completion of the Reverse Takeover.

Directors, Officers and Promoters

Board of Directors

The Resulting Issuer Board will be comprised of six directors.

Upon completion of the Reverse Takeover, it is expected that the Resulting Issuer Board will consist of Paul Gow, Thomas Schmidt, Nick Demare, Lisa Riley, Luis Tondo and Tara Gilfillan.

It is further expected that the management of the Resulting Issuer will consist of Paul Gow (Chief Executive Officer), Thomas Schmidt (President) and Nick Demare (Chief Financial Officer). All remaining directors and officers of Hansa will resign at the closing of the Reverse Takeover.

The following table sets out, for each director and officer of the Resulting Issuer (assuming the completion of the Reverse Takeover), the individual's name, municipality of residence, position(s) to be held with the Resulting Issuer, age, principal occupation(s) within the five preceding years, the number of Resulting Issuer Shares beneficially owned, directly or indirectly, or over which control or direction will be exercised, and, if a director, the year in which the individual became a director of Target. The Resulting Issuer's directors will be elected annually and, unless re-elected, retire from office at the end of the next annual general meeting of shareholders.

Name, Province and Country of Residence	Proposed Positions with the Resulting Issuer	Age	Director of Target Since	Principal Occupation During the Past Five Years	Number (and approximate %) of Resulting Issuer Shares to be Owned after the Reverse Takeover(1)
Paul Gow, *Queensland, Australia*	Chief Executive Officer and Director	54	April 23, 2021	Mining Executive	10,577,301 (20.39%)
Thomas Schmidt *London, United Kingdom*	President and Director	45	April 23, 2021	Mining Executive	10,577,301 (20.39%)
Nick Demare *Vancouver, British Columbia, Canada*	Chief Financial Officer and Director (3)	67	N/A	Chartered Professional Accountant. President of Chase Management Ltd. ("**Chase**") since 1991. Also a director and/or officer of other public companies.	60,000 0.12%
Lisa K. Riley *Quebec, Canada*	Director(2), (3)	52	N/A	President and CEO, Chalten Mining, a private, early- stage Argentine gold and silver exploration company: October 2020 to present. Strategic advisor to mining companies and different levels of government, mostly in Argentina: 2005 to present	Nil Nil%

Name, Province and Country of Residence	Proposed Positions with the Resulting Issuer	Age	Director of Target Since	Principal Occupation During the Past Five Years	Number (and approximate %) of Resulting Issuer Shares to be Owned after the Reverse Takeover(1)
Luis Tondo *Santiago, Chile*	Director(2) , (3)	57	N/A	Chief Executive Officer of Marimaca Copper Corp., June, 2017 to December 2021; President of Marimaca Copper Corp., June, 2017 to July 20, 2020; Chief Operating Officer, Grupo Minera Las Cenizas, September, 2015 to June, 2017.	Nil Nil%
Tara Gilfillan *Ontario, Canada*	Director(2)	*52*	N/A	President of Optimize Group Inc. since October, 2018 and President of Roggekamp Inc. from January 2014 to September 2018	Nil Nil%

Notes:

(1) On a non-diluted basis.
(2) Independent director.
(3) Member of the Audit Committee.

Assuming the completion of the Reverse Takeover, the directors and officers of the Resulting Issuer (as a group) will own, or exercise direction or control over, approximately 40.89% of Resulting Issuer Shares on a non-diluted basis.

See "*Part III – Information Concerning Target –Executive Compensation – Employment and Consulting Contracts*".

Biographies

The following are brief profiles of the proposed members of management and directors of the Resulting Issuer.

Paul Gow – Chief Executive Officer and Director, Age 54

Dr. Paul Gow, co-founder of Tribeca Resources, is an industry renowned geologist and manager whose career has spanned academia, mineral exploration, project evaluation, through to feasibility studies. He has global expertise with iron oxide copper-gold deposits, having led exploration and development programs in many of the world's major iron oxide copper-gold provinces. These include the Gawler Craton, the Carajás district, and the Mount Isa-Cloncurry Belt. Dr. Gow was formerly General Manager of Xstrata's/Glencore's Frieda River copper-gold project and Director Brazil Exploration of Xstrata Copper based in Belo Horizonte/Carajás. For the last 18 months he has been Acting Group Leader - Total Deposit Knowledge at the Sustainable Minerals Institute of the University of Queensland, Australia.

Mr. Gow will devote approximately 90% of his time to the Company.

Thomas Schmidt – President and Director, Age 45

Thomas Schmidt, a co-founder of Tribeca Resources, is an M&A and Finance professional with wide ranging experience executing copper transactions across Latin America, including with Xstrata/Glencore's Latin American copper business based in Santiago. Thomas originally joined Xstrata in London in 2003 as a member of the Corporate Development team, from JP Morgan where he was an investment banking Associate. Prior to co-founding TRL, he gained investing experience during a spell with Barclays Natural Resource Investments in Doha, Qatar. Formerly he was General Manager of Finance at Xstrata/Glencore responsible for the Collahuasi and Antamina joint ventures in Chile and Peru respectively.

Mr. Schmidt will devote approximately 90% of his time to the Company.

Nick Demare – Chief Financial Officer and Director, Age 67

Nick Demare is President and principal of Chase Management Ltd., a provider of administrative, management and financial services to a range of growth companies. For over 20 years, Mr. Demare has assisted numerous companies in making the transition from the private to public stage and arranging and participating in equity and debt financing. Mr. Demare is currently a director and/or officer of a number of public companies listed on the Toronto Stock Exchange and the TSX Venture Exchange. Mr. Demare was previously a General Practice Manager at Coopers & Lybrand, Chartered Accountants.

Mr. Demare will devote approximately 50% of his time to the Company.

Lisa K. Riley – Director, Age 52

Ms. Riley has nearly 30 years of experience in global capital markets, finance, mining advisory and government relations. Currently, she serves as an independent consultant to mining companies in addition to her work developing investment products for launch in Argentina. Prior to consulting, Ms. Riley held senior roles in equity research and institutional sales with Santander Investment, Lehman Brothers, RBC Capital Markets, and TD Securities. Lisa has served as a director to several mining companies and is currently on the board of Star Diamond Corp and GFG Resources Inc. Ms. Riley holds a Bachelor of Arts (Honours) from the University of Toronto and is fluent in English, French and Spanish.

Ms. Riley will devote approximately 5-10% of her time to the Company.

Luis Tondo – Director, Age 57

Mr. Tondo is a highly experienced mining engineer with a Bachelor's degree from the Universidade Federal do Rio Grande do Sul in Brazil; an MEngSc from the University of Queensland, Australia; and an MBA from the Fundacao Dom Cabral business school in Brazil. He has 35 years of mining experience in Latin America, most recently spending almost 5 years with Marimaca, as COO and CEO & Director (from June 2017 to December 2021). Prior to joining Marimaca he spent seven years as Chief Operating Officer at mid-tier copper and gold producers in Chile, Uruguay and Brazil, where he was responsible for operations, projects and business development activities. Prior to this, he spent five years developing multi-million dollar capital projects for Kinross Gold Corporation in Brazil and Chile, and 16 years in operations roles with Rio Tinto in Brazil. He is a Fellow of the Australasian Institute of Mining and Metallurgy, and a Qualified Person for the purposes of NI 43-101.

Mr. Tondo will devote approximately 5-10% of his time to the Company.

Tara Gilfillan – Director, Age 52

Tara Gilfillan is a CPA with over 25 years of experience as a financial executive and serial entrepreneur. She is currently the Founder and President of Optimize Group Inc. a mine-to-mill project development engineering company with offices in three continents. Ms Gilfillan is currently a Director of Nasdaq listed exploration and development company US Gold Corp. and a Director of privately held Minera Cobre Colombia SAS where she was nominated by Resource Capital Funds. Ms Gilfillan has held executive positions including CFO and Controller of several mining companies, CFO, and interim CEO of a global engineering consulting company, co-founder of an engineering company, as well as senior executive positions outside of the mining industry. Ms. Gilfillan is a certified Independent Corporate Director, Director (ICD.D) with over 10 year of board experience including Chairperson and Chair of the audit committee of two gold junior mining companies, director of a global engineering company as well as several non-profit industry boards. Ms. Gilfillan is experienced in financial turnarounds, acquisitions, valuations, risk reviews, corporate governance, business and tax strategy, project development, international operations, marketing, and financial reporting for privately held & public companies (US & Canada). She gained her CPA while working at PwC and received a Bachelor of Commerce from Queens University, Ontario Canada.

Ms. Gilfillan will devote approximately 5-10% of her time to the Company.

Resulting Issuer Board Mandate

It is expected that the Resulting Issuer Board will adopt a written charter describing, *inter alia*, its role and overall responsibility to supervise the management of the business and affairs of the Resulting Issuer following completion of the Reverse Takeover (the "**Board Mandate**").

Ethical Business Conduct

It is expected that the Resulting Issuer Board will adopt a written code of ethics (the "**Code**") applicable to all of its employees, executive officers and directors following completion of the Reverse Takeover.

Committees of the Board of Directors

The Resulting Issuer Board will establish an Audit Committee following the completion of the Reverse Takeover and may elect to establish a Compensation Committee.

Audit Committee

The Audit Committee will be comprised of Lisa Riley, Luis Tondo and Tara Gilfillan. Each of Ms. Riley, Mr. Tondo and Ms. Gilfillan will meet the requirements for independence under NI 58-101. Ms. Gilfillan will be the Chair of the Audit Committee. For the education and experience of each member of the Audit Committee relevant to the performance of his or her duties as a member of the Audit Committee, see "*Directors, Officers and Promoters – Biographies*".

Each of the proposed members of the Audit Committee is financially literate within the meaning of NI 52-110. A director is "financially literate" within the meaning of NI 52-110 if he has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Resulting Issuer's financial statements.

The Audit Committee shall be responsible for overseeing the accounting and financial reporting practices of the Resulting Issuer and audits of the Resulting Issuer's financial statements. The Audit Committee's responsibilities also include the selection, recommendation and oversight of the Resulting Issuer's independent auditors, as well as the oversight of its internal audit process and system of internal controls over financial reporting and disclosure. The Audit Committee shall also be responsible for the pre-approval of all non-audit services to be provided to the Resulting Issuer by its independent auditors.

Compensation Committee

The Resulting Issuer may elect to form a compensation committee in the future.

Promoter Consideration

Thomas Schmidt and Paul Gow may be considered a promoter of Target and the Resulting Issuer for the purposes of applicable securities laws.

As of the date hereof, Mr. Schmidt, with his Affiliates, beneficially owns, controls or directs, directly or indirectly, 10,662,602 Target Shares, comprising approximately 28.13% of the issued and outstanding 37,907,190 Target Shares prior to giving effect to the Reverse Takeover, and, with its Affiliates, will beneficially own, control or direct, directly or indirectly, 10,557,301 Resulting Issuer Shares after giving effect to the Reverse Takeover (inclusive of the Resulting Issuer Shares issued pursuant to the Tribeca Financing and the transfer of shares contemplated by the Share Purchase Agreements), comprising approximately 20.39% of the issued and outstanding Resulting Issuer Shares.

As of the date hereof, Mr. Gow, with his Affiliates, beneficially owns, controls or directs, directly or indirectly, 10,662,602 Target Shares, comprising approximately 28.13% of the issued and outstanding 37,907,190 Target Shares prior to giving effect to the Reverse Takeover, and, with its Affiliates, will beneficially own, control or direct, directly or indirectly, 10,557,301 Resulting Issuer Shares after giving effect to the Reverse Takeover (inclusive of the Resulting Issuer Shares issued pursuant to the Tribeca Financing and the transfer of shares contemplated by the Share Purchase Agreements), comprising approximately 20.39% of the issued and outstanding Resulting Issuer Shares.

Corporate Cease Trade Orders or Bankruptcies

Except as otherwise set out below, no proposed director, officer or promoter of the Resulting Issuer is, or within the ten years prior to the date of this Filing Statement has been, a director, officer, or promoter of any person or company that, while that person was acting in that capacity, (a) was the subject of a cease trade order or similar order, or an order that denied the other issuer access to any exemptions under applicable securities law, for a period of more than 30 consecutive days, or (b) became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Penalties or Sanctions

No proposed director, officer or promoter of the Resulting Issuer, nor securityholder anticipated to hold a sufficient number of securities of the Resulting Issuer to affect materially the control of the Resulting Issuer, has (a) been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (b) been subject to any other penalties or sanctions imposed by a court or regulatory body, including a self-regulatory body, that would be likely to be considered important to a reasonable securityholder making a decision concerning the Transaction.

Personal Bankruptcies

No proposed director, officer or promoter of the Resulting Issuer, nor securityholder anticipated to hold a sufficient number of securities of the Resulting Issuer to affect materially the control of the Resulting Issuer, nor a personal holding company of any such person has, within the 10 years before the date of the Filing Statement, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of such proposed director or officer, or personal holding company of any such person.

Conflicts of Interest

Directors and officers of the Resulting Issuer also serve as directors and/or officers of other companies and may be presented from time to time with situations or opportunities which give rise to apparent conflicts of interest which cannot be resolved by arm’s length negotiations, but only through exercise by the officers and directors of such judgment as is consistent with their fiduciary duties to the Resulting Issuer which arise under British Columbia corporate law, especially insofar as taking advantage, directly or indirectly, of information or opportunities acquired in their capacities as directors or officers of the Resulting Issuer. All conflicts of interest will be resolved in accordance with the BCBCA. Any transactions with officers and directors will be on terms consistent with industry standards and sound business practice in accordance with the fiduciary duties of those persons to the Resulting Issuer, and, depending upon the magnitude of the transactions and the absence of any disinterested board members, may be submitted to the shareholders for their approval.

For information concerning the director and officer positions held by the proposed directors of the Resulting Issuer, please see "*Other Reporting Issuer Experience*" directly below.

Other Reporting Issuer Experience

The following table sets out for each proposed directors, officers and promoters of the Resulting Issuer that is, or has been within the last five years, a director, officer or promoter of any other reporting issuer the names and jurisdictions of those reporting issuers and the periods during which the individual has so acted:

Proposed Individual	Name and Jurisdiction of Reporting Issuer	Exchange	Position	From	To
Paul Gow	N/A	N/A	N/A	N/A	N/A
Thomas Schmidt	N/A	N/A	N/A	N/A	N/A
Nick Demare	Aguila Copper Corp.	TSXV	CFO and Director	May, 2003	January, 2013
	East West Petroleum Corp.	TSXV	CFO and Director	December, 2009	Present
	Hannan Metals Ltd.	TSXV	Director	October, 2003	January, 2013
	Kingsmen Resources Ltd.	TSXV	CFO and Director	May, 2003	January, 2013
	Mawson Gold Ltd.	TSX	CFO	September, 2004	August, 2010
	Rochester Resources Ltd.	TSXV	CEO	June, 2003	November, 2005
	Tinka Resources Limited	TSXV	CFO and Director	January, 2013	Present
Lisa K. Riley	GFG Resources Inc.	TSXV	Director	April, 2021	Present
	Star Diamond Corporation	TSX	Director	February, 2020	Present
Luis Tondo	Colossus Minerals Inc.	TSX	VP Operations	December, 2012	July, 2013
	Orosur Mining Inc.	TSXV	Chief Operating Officer	September 2010	October, 2012
	Marimaca Copper Corp.	TSX	CEO, COO and Director	June, 2017	December, 2021
Tara Gilfillan	U.S. Gold Corp.	NASDAQ	Director	November, 2020	Present
	Honey Badger Exploration Inc.	TSXV	CFO and Director	May, 2017	December, 2019
	Macdonald Mines Exploration Ltd.	TSXV	CFO and Director	May, 2017	December, 2019
	Red Pine Exploration	TSXV	CFO	February, 2018	November, 2019

Executive Compensation

It is currently anticipated that the Resulting Issuer will have three NEO's who are the focus of this "Executive Compensation" section:

Named Executive Officer	Position
Paul Gow	Chief Executive Officer
Thomas Schmidt	President
Nick DeMare	Chief Financial Officer

Compensation Discussion and Analysis

Compensation Objectives and Governance

The Resulting Issuer will be responsible for matters relating to the attraction, compensation, evaluation and retention of key senior management employees, and in particular the Resulting Issuer's Chief Executive Officer, with the skills and expertise needed to enable the Resulting Issuer to achieve its goals and strategies at fair and competitive compensation and appropriate performance incentives.

It is expected that the Resulting Issuer will adopt a holistic executive compensation program following the completion of the Reverse Takeover that will be designed to reinforce a strong link between pay and performance in order to attract leading talent, retain and motivate top performers, promote a pay for performance culture with an emphasis on variable compensation, specifically annual incentives, and align with good or best market practices for a TSXV listed company.

It is expected that compensation of the Resulting Issuer's executives will consist primarily of a salary component, with both short-term and long-term incentive components available.

The salary may be paid directly, in an employment relationship, or through consulting fees. The component of compensation that is not at risk comprises base salary or fee, which is designed to compensate the executive officers for fulfilling their day-to-day responsibilities, and to ensure the Resulting Issuer is able to attract and motivate talent given that market practice for compensation of executives in the mineral exploration sector includes a significant component of compensation being not at risk, particularly for a company at the Resulting Issuer's current stage of development.

The design of the short-term incentive plan will be to introduce structure to the compensation program while allowing the Resulting Issuer Board to exercise informed judgment when evaluating performance. The short-term incentive plan design will consider the Resulting Issuer's stage of development and operating environment. As financial and operational measures may be difficult to define for the Resulting Issuer while it is in the exploration stage, the objectives for short-term incentives will largely focus on milestones to meeting the Resulting Issuer's longer-term strategy until the Resulting Issuer can use quantifiable operating metrics on a regular basis, and as such, the expected number of formal objectives, or criteria for the short-term incentive component may be limited. The short-term incentive plan objectives will include advancement of the exploration and evaluation of the La Higuera IOCG Project and activities to advance sustainability, health and safety within the Resulting Issuer.

The long-term incentive component of the compensation program will be designed to focus management on longer-term results (e.g. 3-5 years), increase retention (as awards will generally be forfeited upon exit from the organization), ensure the Resulting Issuer's compensation program is competitive within its peer group, and align the interests of management with shareholders through both direct and notional equity ownership.

The Resulting Issuer Board will meet at least annually to specifically review compensation policies and to consider the overall compensation to be paid by the Resulting Issuer to its employees, executive officers and directors. In reviewing and assessing compensation, the Resulting Issuer Board will consider each executive's performance and other relevant factors against the achievement of any identified short-term and long-term objectives, the scope of each executive's position and responsibilities, the current business and operating environment and any anticipated changes, as well as executive retention and recruitment considerations.

The Resulting Issuer Board will provide regular oversight of the Resulting Issuer's risk management practices, and may form a Compensation Committee and delegate to such committee the responsibility to provide risk oversight of compensation policies and practices and to identify and mitigate compensation policies and practices that could encourage inappropriate or excessive risk taking by the executive team.

The Resulting Issuer's compensation policies and practices are expected to be appropriate for the Resulting Issuer's industry and stage of development and such policies and practices are not expected to have associated with them any risks that are reasonably likely to have a material adverse effect on the Resulting Issuer or which would encourage a NEO to take any inappropriate or excessive risks.

Share-based and Option-based Awards, Hansa Option Plan

Hansa plans to adopt the New Long-Term Incentive Plan, and the Resulting Issuer will utilize the New Long-Term Incentive Plan. Pursuant to the New Long-Term Incentive Plan, the Resulting Issuer will be able to grant Awards up to a maximum of 10% of the Resulting Issuer's issued and outstanding share capital at the time of grant. For further information regarding the terms of the New Long-Term Incentive Plan, refer to the heading " *Information Concerning Hansa - Stock Option Plan and New Long-Term Incentive Plan* " above.

The Resulting Issuer Board will delegate to the Compensation Committee the responsibility for administering and interpreting the Resulting Issuer's security based compensation arrangements and policies respecting the grant of awards under the New Long-Term Incentive Plan and the terms thereof.

Summary Compensation Table – Expectation

In the 12-month period after giving effect to the Transaction, the Resulting Issuer anticipates compensating the NEOs as follows. No specific compensation agreements with the Resulting Issuer are currently in place and the compensation amounts are subject to discussion with the Resulting Issuer Board:

TABLE OF COMPENSATION EXCLUDING COMPENSATION SECURITIES							
Name and Principal Position	**Year**	**Salary, Consulting Fee, Retainer or Commission ($)**	**Bonus ($)**	**Committee or Meeting Fees ($)**	**Value of Perquisites ($)**	**Value of all Other Compensation ($)**	**Total Compensation (1) ($)**
Paul Gow, *Chief Executive Officer*	2021 – 2022	0 150,000	0 0	0 0	0 0	0 0	0 150,000
Thomas Schmidt, *President*	2021 – 2022	0 150,000	0 0	0 0	0 0	0 0	0 150,000
Nick Demare, *Chief Financial Officer*	2021 - 2022	0 30,000	0 0	0 0	0 0	0 0	0 30,000

Notes:

(1) These fees have not yet been finalized and must be approved by the board of directors of the Resulting Issuer after closing of the Transaction.

The NEOs are not currently entitled to any share-based awards, option-based awards, incentive plan compensation, pension value or any other forms of compensation.

Employment and Consulting Contracts

The Resulting Issuer expects to enter into consulting agreements with its NEOs that are customary of issuers in a similar industry and a comparable size, on an hourly basis for their services. The NEOs will also be reimbursed for their out-of-pocket expenses incurred in connection with rendering services to the Resulting Issuer.

As of the date of this Filing Statement, the Company has not entered into any agreements with respect to the renumeration of its NEOs.

Pension Plan Benefits

The Resulting Issuer does not anticipate having a pension plan that provides for payments or benefits to the NEOs at, following, or in connection with retirement.

Director Compensation

It is anticipated that the Resulting Issuer will pay compensation by way of an annual grant of Awards under the New Long-Term Incentive Plan at an exercise price determined in accordance with the New Long-Term Incentive Plan, and vesting in accordance with the terms of the New Long-Term Incentive Plan. Directors will also be reimbursed for their out-of-pocket expenses incurred in connection with rendering services to the Resulting Issuer.

Indebtedness of Directors and Officers

Following the completion of the Reverse Takeover, no person who is a director, or officer of Hansa or Target (or was at any time during the most recently completed financial year of Hansa or Target, respectively) or proposed to be a director or officer of the Resulting Issuer, is indebted to Hansa or Target or whose indebtedness to another entity is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by Hansa or Target.

Investor Relations Arrangements

The Resulting Issuer has no plans to enter any agreements or understandings, either written or oral, with any person to provide promotional or investor relations services.

Options to Purchase Securities

As of the date of this Filing Statement, assuming the completion of the Reverse Takeover, the following options and other rights to purchase Resulting Issuer Shares will be outstanding (presented on a post-Consolidation basis):

Type of Security	Aggregate Number of Securities under option	Holder Category	Exercise Price	Expiry Date
Resulting Issuer Options	300,000 (1)	Directors, Officers and Consultants	$0.25	March 6, 2023
Resulting Issuer Options	500,000 (2)	Directors, Officers and Consultants	$0.25	April 23, 2024
Resulting Issuer Options	1,325,000(3)	Directors and Officers	$0.26	5 years from the date of completion of the Reverse Takeover

__Notes__:

(1) Comprised of 300,000 Options held by the personal representative of John Nugent.
(2) Comprised of 150,000 Options held by Robert Atkinson; 80,000 Options held by Nick Demare; 50,000 Options held by Chase; 100,000 Options held by Paul Dipasquale; and 120,000 Options held by Donald Siemens.
(3) Comprised of 125,000 Options to be granted to Tara Gilfillan; 125,000 Options to be granted to Lisa Riley; 125,000 Options to be granted to Luis Tondo; 150,000 Options to be granted to Nick Demare (80,000 of which will be granted to Mr. Demare and 70,000 of which will be granted to Chase); 400,000 Options to be granted to Paul Gow; and 400,000 Options to be granted to Thomas Schmidt.

The Resulting Issuer intends to keep the New Long-Term Incentive Plan following completion of the Reverse Takeover. See “*Part II – Information Concerning Hansa – Stock Option Plan*.”

Escrowed Securities

Under the Surplus Escrow Agreement and the Value Escrow Agreement, an aggregate of 21,214,602 Resulting Issuer Shares and 130,000 Options held by the Principals of the Resulting Issuer will be held in escrow pursuant to the rules of the TSXV.

To the knowledge of Hansa and Target, as of the date hereof and after giving effect to the Share Purchase Agreements, the following table sets out the number of Resulting Issuer Shares which are or will be subject to escrow pursuant to the rules of the TSXV.

Name and municipal residence of securityholder	Designation of Class	Prior to giving effect to the Reverse Takeover (post-Consolidation)		After giving effect to the Reverse Takeover (post-Consolidation)	
		Number of securities held in escrow	Percentage of class(1)	Number of securities to be held in escrow	Percentage of class(1)
Thomas Schmidt *London, United Kingdom*	Resulting Issuer Shares(2)	Nil	Nil	10,577,301	20.39%
P&C Gow Investments Pty Limited(4) *Queensland, Australia*	Resulting Issuer Shares(2)	Nil	Nil	10,577,301	20.39%
Nick Demare *Vancouver, BC*	Resulting Issuer Shares(3)	60,000	0.43%	60,000	0.12%
	Resulting Issuer Options(3)	130,000(5)	6.12%	130,000	6.12%

Notes:
(1) Calculated on a non-diluted basis.
(2) Held pursuant to the Surplus Escrow Agreement.
(3) Held pursuant to the Value Escrow Agreement.
(4) A company controlled by Paul Gow, a director and CEO of the Resulting Issuer.
(5) 50,000 of these Options are held by Chase, a private corporation controlled by Mr. Demare.

It is anticipated that the Escrow Agent will act as escrow agent under both the Surplus Escrow Agreement and the Value Escrow Agreement.

The Surplus Escrow Agreement shall include the following principal terms:

- 5% of the securities subject to escrow will be released from escrow on the date of issuance of a Final Exchange Bulletin;
- 5% of the securities subject to escrow will be released from escrow on the date that is 6 months from the date of the Final Exchange Bulletin;
- 10% of the securities subject to escrow will be released from escrow on the date that is 12 months from the date of the Final Exchange Bulletin;
- 10% of the securities subject to escrow will be released from escrow on the date that is 18 months from the date of the Final Exchange Bulletin;
- 15% of the securities subject to escrow will be released from escrow on the date that is 24 months from the date of the Final Exchange Bulletin;
- 15% of the securities subject to escrow will be released from escrow on the date that is 30 months from the date of the Final Exchange Bulletin;

- 40% of the securities subject to escrow will be released from escrow on the date that is 36 months from the date of the Final Exchange Bulletin; and

- while in escrow, none of the securities subject to escrow can be transferred, either directly or indirectly through a change in control of a holding company, without the consent of the TSXV.

The Value Escrow Agreement shall include the following principal terms:

- 25% of the securities subject to escrow will be released from escrow on the date of issuance of a Final Exchange Bulletin;

- the remaining escrowed securities will be released in three tranches of 25% every six months following the date of the Initial Release; and

- while in escrow, none of the securities subject to escrow can be transferred, either directly or indirectly through a change in control of a holding company, without the consent of the TSXV.

Seed Share Resale Restriction

In addition, certain Resulting Issuer Shares issued to non-Principals upon completion of the Reverse Takeover will be subject to escrow restrictions or hold periods imposed by the TSXV. The purchase price of the underlying Target Shares transferred to Hansa in exchange for the Resulting Issuer Shares pursuant to the Reverse Takeover and the time of their purchase relative to the date of conditional acceptance of the Reverse Takeover by the TSXV determines which Exchange hold periods apply.

In particular, an aggregate of 6,125,398 Resulting Issuer Shares will be subject to a TSXV Tier 2 Value Escrow, with 10% of such securities released from escrow on the issuance of the Final Exchange Bulletin and an additional 15% released every 6 months thereafter. The remaining Resulting Issuer Shares issued to non-Principals will be subject to the Surplus Escrow Agreement.

Auditors, Transfer Agent and Registrar

The Resulting Issuer's independent auditors are expected to be D&H Group LLP, located at 10 – 1333 W Broadway, Vancouver, BC, V6H 4C1.

The transfer agent and registrar for the Resulting Issuer Shares will be Computershare Investor Services Inc. at its principal offices in Toronto, Ontario.

PART VI - GENERAL MATTERS

Sponsorship and Relationships

Sponsorship of a TSXV reverse takeover, like the Reverse Takeover, is required by the TSXV unless exempt therefrom in accordance with the TSXV's policies or a waiver is obtained. In the absence of an available exemption from the sponsorship requirements, Hansa has obtained a waiver from the TSXV of the TSXV's sponsorship requirements.

Experts

Except as disclosed herein, no person or company whose profession or business gives authority to a statement made by the person or company and who is named as having prepared or certified a part of this Filing Statement or as having prepared or certified a report or valuation described or included in this Filing Statement holds any beneficial interest, direct or indirect, in any securities or property of Hansa or Target or of an Associate or Affiliate of Hansa or Target, respectively, and no such person is expected to be elected, appointed or employed as a director, officer or employee of Hansa or Target or of an Associate or Affiliate of Hansa or Target, respectively.

Other Material Facts

There are no material facts about Hansa or Target or the Reverse Takeover which are not otherwise disclosed in this Filing Statement.

Hansa Board Approval

The Hansa Board has approved this Filing Statement. Where information contained in this Filing Statement rests particularly within the knowledge of a person other than Hansa, Hansa has relied upon information furnished by such person.

Target Board Approval

The Target Board has approved this Filing Statement. Where information contained in this Filing Statement rests particularly within the knowledge of a person other than Target, Target has relied upon information furnished by such person.

Acknowledgement – Personal Information

"Personal Information" means any information about an identifiable individual, and includes information contained in any Items in the Filing Statement that are analogous to Items 4.2, 11, 13.1, 16, 18.2, 19.2, 24, 25, 27, 32.3, 33, 34, 35, 36, 37, 38, 39, 41 and 42 of Form 3D2 of the TSXV, as applicable.

[*Signature page follows*]

The undersigned hereby acknowledges and agrees that it has obtained the express written consent of each individual to:

(a) the disclosure of Personal Information by the undersigned to the TSXV (as defined in Appendix 6B) pursuant to this Filing Statement; and

(b) the collection, use and disclosure of Personal Information by the TSXV for purposes described in Appendix 6B or as otherwise identified by the, TSXV from time to time.

TRIBECA RESOURCES LTD.	**HANSA RESOURCES LIMITED**
Per: *(signed) "Thomas Schmidt"*	Per: *(signed) "Nick Demare"*
Thomas Schmidt, President	Nick Demare, Chief Financial Officer

EXHIBIT “A”

FINANCIAL STATEMENTS OF HANSA FOR THE YEARS ENDED JUNE 30, 2022 AND 2021

HANSA RESOURCES LIMITED

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED
JUNE 30, 2022 AND 2021

(Expressed in Canadian Dollars)

D&H Group LLP
Chartered Professional Accountants
10th Floor, 1333 West Broadway
Vancouver, BC V6H 4C1

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Independent Auditor's Report

To the Shareholders of Hansa Resources Limited

Opinion
We have audited the consolidated financial statements of Hansa Resources Limited (the "Company"), which comprise the consolidated statements of financial position as at June 30, 2022 and June 30, 2021, and the consolidated statements of comprehensive loss, consolidated statements of changes in equity and consolidated statements of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Company as at June 30, 2022 and June 30, 2021, and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards.

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 Consolidated 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 consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information
Management is responsible for the other information. The other information comprises the information included in Management's Discussion and Analysis.

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

In connection with our audit of the consolidated 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 consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained Management's Discussion and Analysis prior to the date of this auditor's report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's report. We have nothing to report in this regard.

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

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

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

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

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

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the 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.

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

"D&H Group LLP"

Vancouver, B.C.
August 18, 2022

Chartered Professional Accountants

HANSA RESOURCES LIMITED
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(Expressed in Canadian Dollars)

	Notes	June 30, 2022 $	June 30, 2021 $
ASSETS			
Current assets			
Cash		685,312	783,698
GST receivable		985	834
Prepaid expense		2,600	3,191
TOTAL ASSETS		688,897	787,723
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities	7	20,109	5,679
TOTAL LIABILITIES		20,109	5,679
SHAREHOLDERS' EQUITY			
Share capital	6	11,390,751	11,390,751
Share-based payments reserve		1,559,441	1,559,441
Deficit		(12,281,404)	(12,168,148)
TOTAL SHAREHOLDERS' EQUITY		668,788	782,044
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		688,897	787,723

Nature of Operations and Going Concern - see Note 1

These consolidated financial statements were approved for issue by the Board of Directors on August 18, 2022 and are signed on its behalf by:

/s/ ***Robert G. Atkinson***	/s/ ***Nick DeMare***
Robert G. Atkinson	*Nick DeMare*
Director	Director

HANSA RESOURCES LIMITED
CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS
(Expressed in Canadian Dollars)

	Note	Year Ended June 30, 2022 $	Year Ended June 30, 2021 $
Expenses			
Accounting and administrative	7(a)	14,650	16,300
Audit		9,500	12,000
Legal		90,914	30,161
Office		993	2,104
Regulatory fees		9,479	7,729
Rent	7(a)	4,020	4,020
Shareholder costs		250	320
Transfer agent		3,341	8,583
Website costs		-	1,057
		133,147	82,274
Loss before other items		(133,147)	(82,274)
Other items			
Interest income		4,464	3,352
Foreign exchange		15,427	(36,851)
Recovery on settlement	4	-	44,612
		19,891	11,113
Comprehensive loss for the year		(113,256)	(71,161)
Basic and diluted loss per common share		$(0.00)	$(0.00)
Weighted average number of common shares outstanding		69,913,317	67,824,276

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

HANSA RESOURCES LIMITED
CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
(Expressed in Canadian Dollars)

	Year Ended June 30, 2022				
	Share Capital				
	Number of Shares	Amount $	Share-Based Payments Reserve $	Deficit $	Total Shareholders' Equity $
Balance at June 30, 2021	69,913,317	11,390,751	1,559,441	(12,168,148)	782,044
Net loss for the year	-	-	-	(113,256)	(113,256)
Balance at June 30, 2022	69,913,317	11,390,751	1,559,441	(12,281,404)	668,788

	Year Ended June 30, 2021				
	Share Capital				
	Number of Shares	Amount $	Share-Based Payments Reserve $	Deficit $	Total Shareholders' Equity $
Balance at June 30, 2020	57,413,317	10,956,188	1,559,441	(12,096,987)	418,642
Common shares issued for:					
- private placement	12,500,000	437,500	-	-	437,500
Share issue costs	-	(2,937)	-	-	(2,937)
Net loss for the year	-	-	-	(71,161)	(71,161)
Balance at June 30, 2021	69,913,317	11,390,751	1,559,441	(12,168,148)	782,044

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

HANSA RESOURCES LIMITED
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Expressed in Canadian Dollars)

	Year Ended June 30, 2022 $	2021 $
Operating activities		
Net loss for the year	(113,256)	(71,161)
Adjustment for:		
Recovery on settlement	-	44,612
Changes in non-cash working capital items:		
GST receivable	(151)	(421)
Prepaid expenses	591	(591)
Accounts payable and accrued liabilities	14,430	(110,945)
Net cash used in operating activities	(98,386)	(138,506)
Financing activities		
Issuance of common shares	-	437,500
Share issue costs	-	(2,937)
Net cash provided by financing activities	-	434,563
Net change in cash during the year	(98,386)	296,057
Cash at beginning of year	783,698	487,641
Cash at end of year	685,312	783,698

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

1. Nature of Operations and Going Concern

Hansa Resources Limited (the "Company") was incorporated on March 19, 1980 under the provisions of the Company Act (British Columbia). The Company is listed and traded on the TSX Venture Exchange ("TSXV") under the symbol "HRL". The Company's head office is located at #1305 - 1090 West Georgia Street, Vancouver, British Columbia V6E 3V7 Canada.

The Company is a junior mineral exploration company engaged in the acquisition and exploration of mineral properties. During fiscal 2017 the Company concluded an agreement whereby it acquired a majority interest in the rights to explore and develop the Zhumba Property in Kazakhstan. The Company subsequently completed an assignment of the rights and work commitments on the Zhumba Property to Kazzinc Limited ("Kazzinc"), a major international mining corporation. As at June 30, 2022 the Company did not have any mineral property interest other than a net smelter return royalty interest. See Note 4.

As at June 30, 2022 the Company had working capital of $668,788 and considers that it has adequate resources to maintain current levels of corporate administration for the next twelve months. On July 8, 2021 the Company entered into a letter agreement to conduct a reorganization, as described in Note 5. There are no assurances that the proposed transaction will be completed. In the event the proposed transaction is not completed, the Company may be required to raise additional capital to continue conducting due diligence on identifying and evaluating other potential mineral interest acquisitions or business opportunities and completion of any such acquisitions. The Company's operations are typically funded from equity financings which are dependent upon many external factors and may be difficult to impossible to secure or raise when required. While the Company has been successful in securing financings in the past, there can be no assurance that it will be able to do so in the future.

These consolidated financial statements do not reflect any adjustments, which could be material to the carrying values of assets and liabilities, which may be required should the Company be unable to continue as a going concern.

On March 11, 2020 the World Health Organization declared COVID-19 a global pandemic. In order to combat the spread of COVID-19 governments worldwide have enacted emergency measures including travel restrictions, quarantine periods, social distancing and business and organization closures. These measures have caused material disruptions to business, governments and other organizations resulting in an economic slowdown and increased volatility in national and global equity and commodity markets. The duration and impact of COVID-19 is unknown at this time and it is not possible to reliably estimate the impact that the length and severity of these developments will have on the financial results and condition of the Company in future period.

2. Basis of Preparation

Statement of Compliance

These consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

Basis of Measurement

These consolidated financial statements have been prepared on a historical cost basis except for the revaluation of certain financial assets and financial liabilities to fair value. These consolidated financial statements are presented in Canadian dollars unless otherwise noted.

2. Basis of Preparation (continued)

Details of the Group

In addition to the Company, the consolidated financial statements include all subsidiaries. Subsidiaries are all entities over which the Company is able, directly or indirectly, to control financial and operating policies, which is the authority usually connected with holding majority voting rights. Subsidiaries are fully consolidated from the date on which control is acquired by the Company. Inter-company transactions and balances are eliminated upon consolidation. They are de-consolidated from the date that control by the Company ceases.

The subsidiaries of the Company are as follows:

Company	Location of Incorporation	Ownership Interest
Altynor Resources LLP	Kazakhstan	90%
Altyn-Komir LLP	Kazakhstan	90%

The subsidiaries have been maintained solely to hold the Company's net smelter royalty interest in the Zhumba Property, as described in Note 4.

3. Summary of Significant Accounting Policies

Critical Judgments and Sources of Estimation Uncertainty

The preparation of these consolidated financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates. These consolidated financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the consolidated financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical Judgments

The following are critical judgments that management has made in the process of applying accounting policies and that have the most significant effect on the amounts recognized in the consolidated financial statements:

(i) The determination of categories of financial assets and financial liabilities has been identified as an accounting policy which involves judgments or assessments made by management.

(ii) Management is required to assess the functional currency of each entity of the Company. In concluding that the Canadian dollar is the functional currency of the parent and its subsidiary companies, management considered the currency that mainly influences the cost of providing goods and services in each jurisdiction in which the Company operates. As no single currency was clearly dominant, the Company also considered secondary indicators including the currency in which funds from financing activities are denominated and the currency in which funds are retained.

(iii) The assessment of the probability of future taxable income in which deferred tax assets can be utilized is based on the Company's estimate of future profits or losses adjusted for significant non-taxable income and expenses and specific limits to the use of any unused tax loss or credit. The tax rules in the jurisdictions in which the Company operates are also carefully taken into consideration. If a positive forecast of taxable income indicates the probable use of a deferred tax asset, especially when it can be utilized without a time limit, that deferred tax asset is usually recognized to the extent of the amount expected to be utilized. The recognition of deferred tax assets that are subject to certain legal or economic limits or uncertainties is assessed individually by management based on the specific facts and circumstances. Details of these can be found in Note 8.

3. Summary of Significant Accounting Policies (continued)

Estimation Uncertainty

The following is the key assumption concerning the future and other key sources of estimation uncertainty that has a significant risk of resulting in a material adjustment to the carrying amount of assets and liabilities within the next financial year:

(i) Determining the fair value of warrants and stock options requires estimates related to the choice of a pricing model, the estimation of stock price volatility, the expected forfeiture rate and the expected term of the underlying instruments. Any changes in the estimates or inputs utilized to determine fair value could have a significant impact on the Company's future operating results or on other components of shareholders' equity (deficiency).

Cash and Cash Equivalents

Cash includes cash on hand. Cash equivalents include short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value. The Company is not exposed to significant credit or interest rate risk although cash is held in excess of federally insured limits with a major financial institution. As at June 30, 2022 and 2021 the Company did not have any cash equivalents.

Amounts Receivable

Receivables are recognized initially at fair value and classified as amortized cost. Receivables are subsequently measured at amortized cost using the effective interest method, less expected credit losses. At each reporting date, the Company records credit losses at an amount equal to the lifetime expected credit losses using a present value and probability-weighted model.

Accounts Payable and Accrued Liabilities

Payables are obligations to pay for materials or services that have been acquired in the ordinary course of business from suppliers. Payables are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

Payables are classified as amortized cost initially at fair value and are subsequently measured at amortized cost using the effective interest method

Exploration and Evaluation Assets

The Company is in the exploration stage with respect to its investment in exploration and evaluation assets and accordingly follows the practice of capitalizing all costs relating to the acquisition of, exploration for and development of mineral properties and crediting all proceeds received against the cost of the related properties. Such costs include, but are not exclusive to, geological, geophysical studies, exploratory drilling and sampling. At such time as commercial production commences, these costs will be charged to operations on a unit-of-production method based on proven and probable reserves. The aggregate costs related to abandoned mineral properties are charged to operations at the time of any abandonment, or when it has been determined that there is evidence of a permanent impairment. An impairment charge relating to a mineral property is subsequently reversed when new exploration results or actual or potential proceeds on sale or farmout of the property result in a revised estimate of the recoverable amount, but only to the extent that this does not exceed the original carrying value of the property that would have resulted if no impairment had been recognized.

The recoverability of amounts shown for exploration and evaluation assets is dependent upon the discovery of economically recoverable reserves, the ability of the Company to obtain financing to complete development of the properties, and on future production or proceeds of disposition.

The Company recognizes in income costs recovered on mineral properties when amounts received or receivable are in excess of the carrying amount.

3. Summary of Significant Accounting Policies (continued)

Once the technical feasibility and commercial viability of the extraction of mineral resources in an area of interest are demonstrable, exploration and evaluation assets attributable to that area of interest are first tested for impairment and then reclassified to mining property and development assets.

All capitalized exploration and evaluation expenditures are monitored for indications of impairment. Where a potential impairment is indicated, assessments are performed for each area of interest. To the extent that an exploration expenditure is not expected to be recovered, it is charged to the results of operations.

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

Impairment of Non-financial Assets

At each financial position reporting date, the carrying amounts of the Company's assets are reviewed to determine whether there is any indication that those assets are impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any. Where the asset does not generate cash flows that are independent from other assets, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

An asset's recoverable amount is the higher of fair value less costs to sell and value in use. Fair value is determined as the amount that would be obtained from the sale of the asset in an arm's length transaction between knowledgeable and willing parties. 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. If the recoverable amount of an asset or cash generating unit is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognized in the profit or loss for the period.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

Decommissioning Provision

An obligation to incur restoration, rehabilitation and environmental costs arises when environmental disturbance is caused by the exploration, development or ongoing production of a mineral interest by or on behalf of the Company. Costs for restoration of site damage which is created on an ongoing basis during exploration and evaluation are provided for at their net present values and charged against profits in the period such exploration and evaluation occurs. Discount rates using a risk-free rate that reflects the time value of money are used to calculate the net present value. The related liability is adjusted for each period for the unwinding of the discount rate and for changes to the current market-based discount rate, amount or timing of the underlying cash flows needed to settle the obligation. As at June 30, 2022 and 2021 the Company does not have any interests in mineral properties and, therefore, does not have any decommissioning obligations.

Financial Instruments

The Company classifies its financial assets and financial liabilities in the following measurement categories: (i) those to be measured subsequently at fair value through profit or loss ("FVTPL"); (ii) those to be measured subsequently at fair value through other comprehensive income ("FVOCI"); and (iii) those to be measured at amortized cost. The classification of financial assets depends on the business model for managing the financial assets and the contractual terms of the cash flows. Financial liabilities are classified as those to be measured at amortized cost unless they are designated as those to be measured subsequently at FVTPL (irrevocable election at the time of recognition). For assets and liabilities measured at fair value, gains and losses are either recorded in profit or loss or other comprehensive income.

3. Summary of Significant Accounting Policies (continued)

All financial instruments are required to be measured at fair value on initial recognition, plus, in the case of a financial asset or financial liability not at FVTPL, transaction costs that are directly attributable to the acquisition or issuance of the financial asset or financial liability. Transaction costs of financial assets and financial liabilities carried at FVTPL are expensed in profit or loss. Financial assets and financial liabilities with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Financial assets that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal outstanding are generally measured at amortized cost at the end of the subsequent accounting periods. All other financial assets including equity investments are measured at their fair values at the end of subsequent accounting periods, with any changes taken through profit and loss or other comprehensive income (irrevocable election at the time of recognition). For financial liabilities measured subsequently at FVTPL, changes in fair value due to credit risk are recorded in other comprehensive income.

Share Capital

Common shares issued by the Company are classified as equity. Costs directly attributable to the issue of common shares, share purchase warrants and share options are recognized as a deduction from equity, net of any related income tax effects.

Equity Financing

The Company engages in equity financing transactions to obtain the funds necessary to continue operations and explore and evaluate mineral properties. These equity financing transactions may involve issuance of common shares or units. Units typically comprise a certain number of common shares and share purchase warrants. Depending on the terms and conditions of each equity financing transaction, the warrants are exercisable into additional common shares at a price prior to expiry as stipulated by the terms of the transaction. The Company has adopted the residual value method with respect to the allocation of proceeds received on sale of units to the underlying common shares and share purchase warrants issued as private placement units. The fair value of the common shares issued in private placements is determined by the closing quoted bid price on the announcement date. The balance, if any, is allocated to the attached share purchase warrants.

Share-Based Payment Transactions

The share option plan allows Company employees and consultants to acquire shares of the Company. The fair value of share options granted is recognized as a share-based compensation expense with a corresponding increase in the equity settled share-based payments reserve in equity. 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.

For employees the fair value is measured at grant date and each tranche is recognized separately on a straight line basis over the period during which the share options vest. The fair value of the share options granted is measured using the Black-Scholes option pricing model taking into account the terms and conditions upon which the share options were granted. At the end of each reporting period, the amount recognized as an expense is adjusted to reflect the actual number of share options that are expected to vest.

Equity-settled share-based payment transactions with non-employees are measured at the fair value of the goods or services received. However, if the fair value cannot be estimated reliably, the share-based payment transaction is measured at the fair value of the equity instruments granted at the date the Company receives the goods or the services.

Current and Deferred Income Taxes

Income tax expense comprises current and deferred income tax. Income tax is recognized in the statement of comprehensive income (loss), except to the extent that it relates to items recognized in other comprehensive income (loss) or directly in equity. In this case the income tax is also recognized in other comprehensive income (loss) or directly in equity, respectively.

3. Summary of Significant Accounting Policies (continued)

Current Tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the statement of financial position date. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred Tax

Deferred income tax is recognized, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the statement of financial position date and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred income tax relating to items recognized directly in equity or other comprehensive income ("OCI") is recognized in equity or OCI and not in the consolidated statement of comprehensive income (loss).

Deferred income tax assets are recognized only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized.

Deferred income tax is provided on temporary differences. Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

Income (Loss) Per Share

Basic income (loss) per share is computed by dividing income available (loss attributable) to common shareholders by the weighted average number of common shares outstanding during the period. The computation of diluted income (loss) per share assumes the conversion, exercise or contingent issuance of securities only when such conversion, exercise or issuance would have a dilutive effect on loss per share.

Foreign Currency Translation

Functional and Presentation Currency

The financial statements of each of the Company's subsidiaries are prepared in the local currency of their home jurisdictions. Consolidation of each subsidiary includes re-measurement from the local currency to the subsidiary's functional currency. Each subsidiary's functional currency, being the currency of the primary economic environment in which the subsidiary operates, is the Canadian dollar. The consolidated financial statements are presented in Canadian dollars.

Exchange rates published by the Bank of Canada were used to translate subsidiary financial statements into the consolidated financial statements. Income and expenses for each statement of comprehensive income (loss) presented are translated using the rates prevailing on the transaction dates. All resulting foreign exchange differences are recognized in comprehensive income (loss).

3. Summary of Significant Accounting Policies (continued)

Foreign Currency Transactions

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing on the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in comprehensive income (loss).

4. Assignment of Zhumba Property

The Company had previously identified two claims (the "Zhumba Property") located in the Kokepektinsky and Ulansky districts in eastern Kazakhstan, and worked to deal with all government agencies in regards to obtaining title to the Zhumba Property. After extensive negotiations, in fiscal 2017 the Company was advised that the concession to the Zhumba Property had been granted. On June 23, 2017 the Company completed all conditions precedent and finalized the farm out of its 90% interest in the Zhumba Property to Kazzinc Limited ("Kazzinc"). As consideration the Company received an initial payment of $797,436 in fiscal 2017. In fiscal 2019 the Company received a further $89,621 upon the settlement of accounts payables and release of remaining funds held. The Company also received a right to 1.9% net smelter return royalty (the "Royalty") on the 90% interest from production at the Zhumba Property. The Royalty is not registered on the Zhumba Property and is a contractual right with Kazzinc, valid only while Kazzinc owns the Zhumba Property.

The Company was obligated to pay US $100,000 to the former owner of the Zhumba Property of which US $50,000 was paid in fiscal 2019. As at June 30, 2020 the Company had recorded the remaining obligation of US $50,000 (the "Remaining Zhumba Obligation") in accounts payable and accrued liabilities. On January 28, 2021 the Company negotiated a settlement and paid US $15,000 to retire the Remaining Zhumba Obligation in full resulting in a $44,612 recovery on settlement in fiscal 2021.

5. Proposed Acquisition

On July 8, 2021 the Company entered into a letter agreement with private parties (the "Tribeca Group") at arms-length to the Company setting out the principal terms to a reorganization and acquisition of Tribeca Resources Ltd. ("Tribeca"), a Canadian private company. On June 29, 2022 the Company and Tribeca Group entered into a share exchange agreement (the "Share Exchange Agreement"). Under terms of the Share Exchange Agreement:

(i) the Company will consolidate its issued and outstanding common shares on a basis of one post-consolidated share for every five pre-consolidated shares;
(ii) the Company will issue 37,907,190 post-consolidated shares to acquire 100% of the issued and outstanding common shares of Tribeca; and
(iii) the Company will issue 300,000 post-consolidated shares in connection with the transaction.

Upon closing (the "Closing") of the proposed transactions under the Share Exchange Agreement the former shareholders of Tribeca will own approximately 72.47% of the common shares of the Company. For accounting purposes, the acquisition of Tribeca will be treated as a reverse takeover with the equity accounts being presented as a continuation of Tribeca and, accordingly the shareholders' equity of the Company will be eliminated. Closing of the proposed transactions under the Share Exchange Agreement will be subject to receipt of regulatory approvals and other conditions precedent.

Tribeca and the Tribeca Group has completed a reorganization to organize and consolidate the ownership interests in 41 mining claims and two exploration licenses (the "La Higuera IOCG Property") located in the Coquimbo Region of northern Chile, to be held within Tribeca.

(Expressed in Canadian Dollars)

6. Share Capital

(a) *Authorized Share Capital*

The Company's authorized share capital consists of an unlimited number of common shares without par value. All issued common shares are fully paid. In addition the Company also has an unlimited number of preferred shares without par value.

(b) *Equity Financings*

Fiscal 2022

No equity financings were conducted during fiscal 2022.

Fiscal 2021

On August 31, 2020 the Company completed a non-brokered private placement of 12,500,000 units at $0.035 per unit for $437,500. Each unit consisted of one common share of the Company and one-half of one common share purchase warrant. Each whole warrant entitles the holder to purchase an additional common share of the Company at an exercise price of $0.05 per share expiring August 31, 2023. Certain directors of the Company and their family members purchased a total of 7,800,000 units of the private placement.

(c) *Warrants*

A summary of the number of common shares reserved pursuant to the Company's outstanding warrants at June 30, 2022 and 2021 and the changes for the years ended on those dates is as follows:

	2022		2021	
	Number	Weighted Average Exercise Price $	Number	Weighted Average Exercise Price $
Balance, beginning of year	6,250,000	0.05	-	-
Issued	-	-	6,250,000	0.05
Balance, end of year	6,250,000	0.05	6,250,000	0.05

As at June 30, 2022 warrants to purchase 6,250,000 common shares were outstanding and exercisable at an exercise price of $0.05 per share expiring August 31, 2023.

(d) *Share Option Plan*

The Company has established a rolling share option plan (the "Plan"), in which the maximum number of common shares which can be reserved for issuance under the Plan is 10% of the issued and outstanding shares of the Company. The minimum exercise price of the options is set at the Company's closing share price on the day before the grant date, less allowable discounts. Options granted may be subject to vesting provisions as determined by the Board of Directors and have a maximum term of ten years.

No share options were granted or vested during fiscal 2022 or 2021.

Option-pricing models require the use of estimates and assumptions including the expected volatility. Changes in the underlying assumptions can materially affect the fair value estimates and, therefore, existing models do not necessarily provide a reliable measure of the fair value of the Company's share options.

(Expressed in Canadian Dollars)

6. Share Capital (continued)

A summary of the Company's share options at June 30, 2022 and 2021 and the changes for the years ended on those dates is as follows:

	2022		2021	
	Number of Options Outstanding	Weighted Average Exercise Price $	Number of Options Outstanding	Weighted Average Exercise Price $
Balance, beginning and end of year	4,000,000	0.05	4,000,000	0.05

The following table summarizes information about the share options outstanding and exercisable at June 30, 2022:

Number Outstanding	Exercise Price $	Expiry Date
1,500,000	0.05	March 6, 2023
2,500,000	0.05	April 23, 2024
4,000,000		

7. Related Party Disclosures

A number of key management personnel, or their related parties, hold positions in other entities that result in them having control or significant influence over the financial or operating policies of those entities. Certain of these entities transacted with the Company during the reporting period. The Company has determined that key management personnel consists of members of the Company's Board of Directors and Executive Officers.

(a) During fiscal 2022 the Company incurred a total of $14,650 (2021 - $16,300) with Chase Management Ltd. ("Chase"), a private corporation owned by the CFO of the Company, for accounting and administrative services provided by Chase personnel, excluding the CFO, and $4,020 (2021 - $4,020) for rent. As at June 30, 2022 $nil (2021 - $2,335) remained unpaid and has been included in accounts payable and accrued liabilities.

(b) See also Note 6(b).

8. Income Taxes

Deferred income tax assets and liabilities of the Company as at June 30, 2022 and 2021 are as follows:

	2022 $	2021 $
Deferred income tax assets		
Losses carried forward	1,331,200	1,300,500
Mineral resource interests	602,800	602,800
Other	500	600
	1,934,500	1,903,900
Valuation allowance	(1,934,500)	(1,903,900)
Net deferred income tax asset	-	-

(Expressed in Canadian Dollars)

8. Income Taxes (continued)

The recovery of (provision for) income taxes shown in the consolidated statements of comprehensive loss differs from the amounts obtained by applying statutory rates to the loss before provision for income taxes due to the following:

	2022 $	2021 $
Income tax rate reconciliation		
Combined federal and provincial income tax rate	27.0%	27.0%
Expected income tax recovery (provision)	30,600	19,200
Other	200	200
Unrecognized benefit of income tax losses	(30,800)	(19,400)
Deferred income tax recovery	-	-

As at June 30, 2022 the Company has accumulated non-capital losses of approximately $3,847,600 (2021 - $3,733,800) and accumulated resource and other pools of approximately $2,234,400 (2021 - $2,232,700) carried forward for income tax purposes and are available to reduce taxable income of future years. The non-capital losses expire commencing in 2027 through 2042. The Company also has accumulated capital losses of approximately $2,165,800 (2021 - $2,165,800) carried forward for income tax purposes and are available to reduce capital gains of future years.

9. Financial Instruments and Risk Management

Categories of Financial Assets and Financial Liabilities

Financial instruments are classified into one of the following categories: FVTPL; amortized cost; and fair value through other comprehensive income ("FVOCI"). The carrying values of the Company's financial instruments are classified into the following categories:

Financial Instrument	Category	June 30, 2022 $	June 30, 2021 $
Cash	FVTPL	685,312	783,698
Accounts payable and accrued liabilities	Amortized cost	(20,109)	(5,679)

The Company's financial instruments recorded at fair value require disclosure about how the fair value was determined based on significant levels of inputs described in the following hierarchy:

Level 1 - Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions occur in sufficient frequency and value to provide pricing information on an ongoing basis.

Level 2 - Pricing inputs are other than quoted prices in active markets included in Level 1. Prices in Level 2 are either directly or indirectly observable as of the reporting date. Level 2 valuations are based on inputs including quoted forward prices for commodities, time value and volatility factors, which can be substantially observed or corroborated in the market place.

Level 3 - Valuations in this level are those with inputs for the asset or liability that are not based on observable market data.

The recorded amounts for accounts payable and accrued liabilities approximate their fair value due to their short-term nature. The Company's fair value of cash under the fair value hierarchy are measured using Level 1 inputs.

9. Financial Instruments and Risk Management (continued)

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

Credit Risk

Credit risk is the risk of loss associated with a counterparty's inability to fulfill its payment obligations. The Company's credit risk is primarily attributable to cash. Management believes that the credit risk concentration with respect to financial instruments included in cash is remote.

Liquidity Risk

Liquidity risk is the risk that the Company will not have the resources to meet its obligations as they fall due. The Company manages this risk by closely monitoring cash forecasts and managing resources to ensure that it will have sufficient liquidity to meet its obligations. All of the Company's financial liabilities are classified as current and are anticipated to mature within the next fiscal period. The following table is based on the contractual maturity dates of financial assets and the earliest date on which the Company can be required to settle financial liabilities.

	Contractual Maturity Analysis at June 30, 2022				
	Less than 3 Months $	3 - 12 Months $	1 - 5 Years $	Over 5 Years $	Total $
Cash	685,311				685,311
Accounts payable and accrued liabilities	(20,109)				(20,109)

	Contractual Maturity Analysis at June 30, 2021				
	Less than 3 Months $	3 - 12 Months $	1 - 5 Years $	Over 5 Years $	Total $
Cash	783,698	-	-	-	783,698
Accounts payable and accrued liabilities	(5,679)	-	-	-	(5,679)

Market Risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices. These fluctuations may be significant.

(a) Interest Rate Risk

The Company is exposed to interest rate risk to the extent that the cash bears floating rates of interest. The interest rate risk on cash and on the Company's obligations are not considered significant.

(b) Foreign Currency Risk

The Company's operating expenses are incurred in Canadian Dollars. The Company maintains a US Dollar bank account in Canada to support the cash needs of its foreign operations. The fluctuation of the Canadian Dollar in relation to the US Dollar will have an impact upon the profitability of the Company and the value of the Company's assets and the amount of shareholders' equity. The Company has not entered into any agreements or purchased any instruments to hedge possible currency risks. At June 30, 2022, 1 Canadian Dollar was equal to $0.78 US Dollar.

(Expressed in Canadian Dollars)

9. Financial Instruments and Risk Management (continued)

Balances are as follows:

	US Dollar	CDN $ Equivalent
Cash	313,199	401,537

Based on the net exposures as of June 30, 2022 and assuming that all other variables remain constant, a 10% fluctuation on the Canadian Dollar against the US Dollar would result in the Company's net loss being approximately $42,500 higher (or lower).

Capital Management

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition and exploration of mineral properties. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. The Company defines capital that it manages as share capital, cash and cash equivalents and short-term investments. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

10. Segmented Information

The Company operates in one reportable segment, the exploration and development of unproven exploration and evaluation assets. The Company is in the exploration stage and has no reportable segment revenues or operating results.

The Company's total assets and operations are segmented geographically as follows:

	June 30, 2022		
	Canada $	Kazakhstan $	Total $
Total assets	688,897	-	688,897
Net loss for the year	(111,091)	(2,165)	(113,256)

	June 30, 2021		
	Canada $	Kazakhstan $	Total $
Total assets	787,723	-	787,723
Net (loss) income for the year	(99,262)	28,101	(71,161)

EXHIBIT “B”

MANAGEMENT’S DISCUSSION AND ANALYSIS OF HANSA FOR THE YEARS ENDED JUNE 30, 2022 AND 2021

HANSA RESOURCES LIMITED

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2022

This discussion and analysis of financial position and results of operation is prepared as at August 18, 2022 and should be read in conjunction with the audited consolidated financial statements and the accompanying notes for the years ended June 30, 2022 and 2021 of Hansa Resources Limited ("Hansa" or "the Company"). The following disclosure and associated consolidated financial statements are presented in accordance with International Financial Reporting Standards ("IFRS"). Except as otherwise disclosed, all dollar figures included therein and in the following management's discussion and analysis ("MD&A") are quoted in Canadian dollars.

Forward Looking Statements

This MD&A contains certain statements that may constitute "forward-looking statements". Forward-looking statements include but are not limited to, statements regarding future anticipated exploration programs and the timing thereof, and business and financing plans. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or which by their nature refer to future events. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future performance, and that actual results may differ materially from those in forward looking statements as a result of various factors.

Historical results of operations and trends that may be inferred from this MD&A may not necessarily indicate future results from operations. In particular, the current state of the global securities markets may cause significant reductions in the price of the Company's securities and render it difficult or impossible for the Company to raise the funds necessary to continue operations.

All of the Company's public disclosure filings, including its most recent management information circular, material change reports, press releases and other information, may be accessed via www.sedar.com and readers are urged to review these materials.

COVID-19

On March 11, 2020 the World Health Organization declared COVID-19 a global pandemic. In order to combat the spread of COVID-19 governments worldwide have enacted emergency measures including travel restrictions, quarantine periods, social distancing and business and organization closures. These measures have caused material disruptions to business, governments and other organizations resulting in an economic slowdown and increased volatility in national and global equity and commodity markets. The duration and impact of COVID-19 is unknown at this time and it is not possible to reliably estimate the impact that the length and severity of these developments will have on the financial results and condition of the Company in future period.

Company Overview

The Company is a reporting issuer in British Columbia and Alberta and trades on the TSX Venture Exchange ("TSXV") under the symbol "HRL". The Company is a junior resource company engaged in the acquisition, exploration and development of unproven mineral interests. The Company's principal office is located at #1305 - 1090 West Georgia Street, Vancouver, British Columbia.

Since 2012 the Company has been conducting prospect generation activities. In early fiscal 2017 the Company finalized the acquisition of the Zhumba gold prospect (the "Zhumba Property"), which consisted of two claims located in the Kokepektinsky and Ulansky districts in eastern Kazakhstan. On June 23, 2017 the Company completed the farm-out of its 90% interest in the Zhumba Property to Kazzinc Limited ("Kazzinc"). The Company also received a right to 1.9% net smelter return royalty (the "Royalty") on the 90% interest from production at the Zhumba Property.

The Royalty is not registered on the Zhumba Property and is a contractual right with Kazzinc, valid only while Kazzinc owns the Zhumba Property.

PROPOSED TRANSACTION

On July 8, 2021 the Company entered into a letter agreement with private parties (the "Tribeca Group") at arms-length to the Company setting out the principal terms to a reorganization and acquisition of Tribeca Resources Ltd. ("Tribeca"), a Canadian private company. On June 29, 2022 the Company and Tribeca Group entered into a share exchange agreement (the "Share Exchange Agreement"). Under terms of the Share Exchange Agreement:

(i) the Company will consolidate its issued and outstanding common shares on a basis of one post-consolidated share for every five pre-consolidated shares;
(ii) the Company will issue 37,907,190 post-consolidated shares to acquire 100% of the issued and outstanding common shares of Tribeca; and
(iii) the Company will issue 300,000 post-consolidated shares in connection with the transaction.

Upon closing (the "Closing") of the proposed transactions under the Share Exchange Agreement the former shareholders of Tribeca will own approximately 72.47% of the common shares of the Company. For accounting purposes, the acquisition of Tribeca will be treated as a reverse takeover with the equity accounts being presented as a continuation of Tribeca and, accordingly the shareholders' equity of the Company will be eliminated. Closing of the proposed transactions under the Share Exchange Agreement will be subject to receipt of regulatory approvals and other conditions precedent.

Tribeca and the Tribeca Group has completed a reorganization to organize and consolidate the ownership interests in 41 mining claims and two exploration licenses (the "La Higuera IOCG Property") located in the Coquimbo Region of northern Chile.

About Tribeca

Tribeca was incorporated under the laws of the Province of British Columbia for the purposes of completing the reorganization and the proposed transactions under the Tribeca LOI. Tribeca's sole property is the La Higuera IOCG Property, located in the Coquimbo Region, Chile and its principal business focus is the exploration and development of the copper dominant mineral prospects.

La Higuera IOCG Property

The La Higuera IOCG Property consists of 41 mining and two exploration licences for 4,074 hectares, located in the Coquimbo Region of northern Chile, 40km north of the city of La Serena. A total of 3,125 hectares are owned 100% by Tribeca, with the remainder the subject of two separate purchase option agreements.

The La Higuera IOCG Property is located towards the southern end of the Chilean Coastal Iron-Oxide Copper- Gold ("IOCG") Belt, one of the four major IOCG belts globally, and which hosts exploration by numerous junior to mid-tier copper explorers, developers and miners. Chile is the world's largest copper producer, having produced 5.7 million metric tons of copper in 2020.

The Property is hosted within Jurassic to Cretaceous age intrusive and volcanic rocks that form part of the Coastal Cordillera. The Property is located within and adjacent to the Atacama Fault System, a long-lived system of faults that extends for approximately 1,000 km in northern Chile and is associated with the major copper-gold deposits of the Coastal IOCG Belt. Prominent examples of these deposits include the Candelaria, Mantos Blancos, Dominga and Santo Domingo deposits. As well as copper and gold, the development plans for the Dominga and Santo Domingo deposits also include production of iron ± cobalt.

The broader La Higuera district has a rich history of small-scale 19th century mining, with high grade copper and gold ores mined from underground workings and either smelted locally or exported to smelters abroad. The historic La Higuera mining center, which is surrounded by the Properties continues to support sporadic small scale open-pit mining.

Modern exploration efforts on the Property were completed between 2000 and 2013 by Latin American Copper ("LAC"), Peregrine Minerals ("Peregrine") and Azul Ventures ("Azul"). Two key IOCG systems were discovered on the Property through 6,823m of drilling when i) in 2000 LAC targeted down-dip and strike extensions to near surface mineralization at the Chirsposo prospect and intersected 82m @ 0.35% Cu and 19.2% Fe from 64m (CAB0006) under shallow gravel cover in 2000, and ii) in 2005 when Peregrine intersected 285m @ 0.40% Cu, 0.08 g/t Au and 23.5% Fe from 100m (LH-RC-07) within a 12-hole program at the Gaby Prospect.

Limited diamond drilling was further undertaken by Peregrine in 2008 at the Chirsposo prospect and several regional targets, confirming the geometry of mineralization at Chirsposo when intersecting 54m @ 0.38% Cu, 0.09 g/t Au and 14.8% Fe from 122m, 300m along strike from hole CAB0006.

Both the Chirsposo and Gaby targets, as well as much of the surrounding licences, were covered with ground magnetic surveying (at 50-100m line spacing) and 100m pole-dipole Induced Polarization ("IP") surveying at 400m line spacing by Peregrine and Azul, providing additional coincident magnetic-IP-chargeability drill targets, with several under interpreted thin gravel cover (<30m thickness).

Mineralization from the Chirsposo and Gaby targets appears broadly similar and comprises a pyrite-chalcopyrite assemblage with associated quartz-magnetite-epidote alteration, overprinting intense amphibole-albite-magnetite-pyrite alteration. Mineralization may be present as veins, disseminated, or more rarely within thin breccia zones.

In 2006 Peregrine completed a short program of metallurgical test work on two iron-rich (between 40-48% Fe) composites of drill core from the Gaby target, to investigate the potential to recover copper, gold, iron and cobalt. The copper head grades of the composites were 0.75% Cu and 0.1% Cu. The work indicated a copper and gold recovery of 85% and 65%, respectively, at a K80 of 139μm, with recoveries improving to 90% and 75% at a K80 of 87μm. Magnetic separation test work on the rougher copper tailing at the fine grind produced a 69.4% Fe concentrate. In addition, a pyrite concentrate was floated from the rougher copper tailing, which had a 0.4% Co content with 50% recovery.

The La Higuera IOCG Property is considered by Tribeca to be prospective for the discovery and development of copper-gold (±iron ± cobalt) deposits of the IOCG style.

Tribeca recently received notice from the Chilean Environmental Assessment Service (SEA - Servicio de Evaluación Ambiental) that it is not required to submit an environmental impact assessment to the Environmental Impact Evaluation System (SEIA - Sistema de Evaluación de Impacto Ambiental) to undertake an initial drill program as described in the Technical Report, with preparation authorized for up to 20 drill platforms on the property. Discussions are underway with land owners for access agreements.

Property Ownership

Ownership of the La Higuera IOCG Property was consolidated by Tribeca over the period 2017 to 2020 by two outright acquisitions for 100% ownership, and two 100% purchase option agreements, as follows:

(i) Caballo Blanco: 100% ownership of the Caballo Blanco licences from a private Chilean entity in 2015, for a payment of US $43,750 and a 1% NSR royalty.
(ii) Gaby-Totito: purchase option for 100% of the Gaby-Totito licences in 2019 for consideration of a US $100,000 upfront payment, staged exploration levy payments (5% of exploration expenditures during the option period up to a cumulative total of US $500,000) and a US $2,000,000 payment to exercise the option.
(iii) Don Baucha: purchase option for 100% of the Don Baucha licences in 2019 for consideration of US $225,000 over three years which has now been fully paid and the option exercised.
(iv) Benja & Blanco: 100% ownership of the Benja & Blanco licences from a TSXV listed entity in 2020 in return for a 1% NSR royalty.

The only outstanding acquisition payments on the La Higuera IOCG Property is the US $2,000,000 payment required by March 2024 to exercise the Gaby-Totito option. There are contingent payments on the Gaby-Totito property whereby annual Exploration Levy payments equal to 5% of expenditure incurred by Bluerock on the Gaby-Totito Property during the option period are made to the underlying Gaby-Totito property owner, capped at US $500,000.

The Resulting Issuer

The Resulting Issuer will continue conducting the business of Tribeca, with a focus on mineral exploration activities on the La Higuera IOCG Property.

Directors, Management and Insiders

Upon completion of the proposed transactions under the Tribeca LOI, it is expected that the management of the Resulting Issuer will consist of Paul Gow as the CEO and Thomas Schmidt as President, with further appointments to be made. It is anticipated that the board of directors of the Resulting Issuer will initially consist of Robert G. Atkinson, Paul Gow and Thomas Schmidt as well as a nominee of Hansa, and a nominee of Tribeca. The remaining current directors and officers of Hansa will resign upon Closing.

The following individuals are expected to be directors or senior officers of the Resulting Issuer:

Dr. Paul Gow - Chief Executive Officer and Director

Dr. Paul Gow, co-founder of Tribeca, is an industry-renowned geologist and manager whose career has spanned academia, mineral exploration, project evaluation and feasibility studies. He has global expertise with iron-oxide-copper-gold deposits, having led exploration and development programs in many of the world's major iron-oxide-copper-gold provinces. These include the Gawler craton, the Carajas district and the Mount Isa-Cloncurry belt. Dr. Gow was formerly the general manager of Xstrata’s/Glencore’s Frieda River copper-gold project and the director of Brazil exploration at Xstrata Copper, based in Belo Horizonte/Carajas. For the past 18 months, he has been acting group leader, total deposit knowledge, at the Sustainable Minerals Institute of the University of Queensland, Australia.

Thomas Schmidt - President and Director

Thomas Schmidt, a co-founder of Tribeca, is an M&A (mergers and acquisitions) and finance professional with wide-ranging experience executing copper transactions across Latin America, including with Xstrata’s/Glencore’s Latin American copper business based in Santiago. Mr. Schmidt originally joined Xstrata in London in 2003 as a member of the corporate development team (from JP Morgan, where he was an investment banking associate). Prior to co-founding Tribeca, he gained investing experience during a spell with Barclays Natural Resource Investments in Doha, Qatar. Formerly, he was general manager of finance at Xstrata/Glencore, where he was responsible for the Collahuasi and Antamina joint ventures in Chile and Peru, respectively.

Robert G. Atkinson - Director

Mr. Atkinson currently serves as a director of Hansa, and he has served as a director and audit committee member of the Company since 1999. He is the former president and chief executive officer of Loewen Ondaatje McCutcheon & Co. Ltd., a Canadian investment dealer, and a co-founder of Artemis Gold Inc. He has served as a director of several other public companies, including as vice-chairman of Atlantic Gold until its sale in 2019. Mr. Atkinson holds a Bachelor of Commerce degree from the University of British Columbia.

Selected Financial Data

The following selected financial information is derived from the audited annual consolidated financial statements of the Company.

	Years Ended June 30,		
	2022 $	**2021 $**	**2020 $**
Operations:			
Revenues	Nil	Nil	Nil
Expenses	(133,147)	(82,274)	(159,694)
Other items	19,891	11,113	26,433
Net loss	(113,256)	(71,161)	(133,261)
Basic and diluted loss per share	(0.00)	(0.00)	(0.00)
Dividends per share	Nil	Nil	Nil

	Years Ended June 30,		
	2022 $	2021 $	2020 $
Balance Sheet:			
Working capital	668,788	782,044	418,642
Total assets	688,897	787,723	490,654
Total long-term liabilities	Nil	Nil	Nil

The following selected financial information is derived from the unaudited condensed interim consolidated financial statements of the Company.

	Fiscal 2022				Fiscal 2021			
	Jun. 30 2022 $	Mar. 31 2022 $	Dec. 31 2021 $	Sep. 30 2021 $	Jun. 30 2021 $	Mar. 31 2021 $	Dec. 31 2020 $	Sep. 30 2020 $
Operations:								
Revenues	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Expenses	(42,635)	(16,991)	(7,809)	(65,712)	(21,451)	(16,313)	(32,234)	(12,276)
Other items	14,198	(4,860)	(1,198)	11,751	(4,888)	40,483	(16,571)	(7,911)
Net (loss) income	(28,437)	(21,851)	(9,007)	(53,961)	(26,339)	24,170	(48,805)	(20,187)
Basic and diluted income (loss) per share	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	0.00	(0.00)	(0.00)
Dividends per share	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Balance Sheet:								
Working capital	668,788	697,225	719,076	728,083	782,044	808,383	784,213	833,018
Total assets	688,897	699,628	721,846	744,989	787,723	810,338	854,859	908,256
Total long-term liabilities	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Results of Operations

Three Months Ended June 30, 2022 Compared to Three Months Ended March 31, 2022

During the three months ended June 30, 2022 ("Q4") the Company reported a net loss of $28,437 compared to a net loss of $21,851 during the three months ended March 31, 2022 ("Q3"). The $6,586 increase in loss is primarily attributed to:

(i) an increase in legal expenses of $26,107, from $10,037 recorded in Q3 to $36,114 recorded in Q4 for ongoing services pertaining to the proposed transactions under the Tribeca LOI; and
(ii) partially offset by a $17,883 increase in foreign exchange gain from a loss of $5,688 recorded in Q3 compared to a foreign exchange gain of $12,195 in Q4.

Three Months Ended June 30, 2022 Compared to Three Months Ended June 30, 2021

During the three months ended June 30, 2022 ("Q4/2022") the Company reported a net loss of $28,437 compared to a net loss of $26,339 during the three months ended June 30, 2021 ("Q4/2021"). The $2,098 increase in loss is mainly attributed to:

(i) an increase in legal expenses of $19,165, from $16,949 recorded during Q4/2021 to $36,114 recorded during Q4/2022 for ongoing services pertaining to the proposed transactions under the Tribeca LOI; and
(ii) partially offset by a $17,987 increase in foreign exchange gain from a loss of $5,792 recorded during Q4/2021 compared to a foreign exchange gain of $12,195 during Q4/2022.

Year Ended June 30, 2022 ("fiscal 2022") Compared to Year Ended June 30, 2021 ("fiscal 2021")

During fiscal 2022 the Company reported a net loss of $113,256, compared to a net loss of $71,161 during fiscal 2021, an increase in loss of $42,095. The increase in loss was mainly attributed to a $42,095 increase in general and administrative expenses, from $82,274 during fiscal 2021 to $133,147 during fiscal 2022 and the recognition in fiscal 2021 of a recovery of $44,612 on the settlement of the remaining US $50,000 obligation on the Zhumba Property by payment of US $15,000. These amounts were partially offset by a $52,278 fluctuation in foreign exchange, from a loss of $36,851 during fiscal 2021 compared to a gain of $15,427 during fiscal 2022. The significant fluctuations in general and administrative expenses are as follows:

(i) legal expenses of $90,914 were incurred during fiscal 2022 for services pertaining to the proposed transactions under the Tribeca LOI, compared to legal fees of $30,161 during fiscal 2021; and
(ii) a $6,679 decrease in transfer agent fees from $8,583 during fiscal 2021 to $3,341 during fiscal 2022.

Financings Activities

No equity financings were conducted by the Company during fiscal 2022.

During fiscal 2021 the Company completed a private placement of 12,500,000 units at $0.035 per unit for proceeds of $437,500.

Financial Condition / Capital Resources

As at June 30, 2022 the Company had working capital of $668,788. The Company has negotiated the Share Exchange Agreement. See also "Proposed Transaction". The Company expects that upon Closing, the Resulting Issuer will require additional funding to meet anticipated levels of corporate administration and budgeted exploration activities and make remaining options payments on the La Higuera IOCG Property. The ability of the Company or Resulting Issuer to complete the necessary funding is dependent upon many external factors and may be difficult to impossible to secure or raise when required. There can be no assurance that it will be able to do so in the future. See also "COVID-19".

Contractual Commitments

See "Proposed Transaction".

Off-Balance Sheet Arrangements

The Company has no off-balance sheet arrangements.

Proposed Transactions

See "Proposed Transaction". The Company has no other proposed transactions.

Changes in Accounting Principles

A detailed summary of the Company's significant accounting policies is included in Note 3 to the June 30, 2022 audited annual consolidated financial statements.

Related Party Disclosures

A number of key management personnel, or their related parties, hold positions in other entities that result in them having control or significant influence over the financial or operating policies of those entities. Certain of these entities transacted with the Company during the reporting period. The Company has determined that key management personnel consists of members of the Company's Board of Directors and Executive Officers.

(a) Effective October 1, 2019 the Company's officers and its directors agreed to voluntarily suspend compensation.

(b) During fiscal 2022 the Company incurred a total of $14,650 (2021 - $16,300) with Chase Management Ltd. ("Chase"), a private corporation owned by Mr. DeMare, for accounting and administrative services provided by Chase personnel, excluding Mr. DeMare, and $4,020 (2021 - $4,020) for rent. As at June 30, 2022 $nil (2021 - $2,335) remained unpaid.

Outstanding Share Data

The Company's authorized share capital is unlimited common shares without par value and unlimited preferred shares without par value. As at August 18, 2022, there were 69,913,317 outstanding common shares, 6,250,000 warrants outstanding at an exercise price of $0.05 per common share and 4,000,000 share options outstanding with an exercise price of $0.05 per common share.

EXHIBIT “C”

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS OF TARGET FOR THE SIX MONTHS ENDED JUNE 30, 2022

TRIBECA RESOURCES LTD.

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED
JUNE 30, 2022

(Unaudited - Expressed in Canadian Dollars)

TRIBECA RESOURCES LTD.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION
(Unaudited - Expressed in Canadian Dollars)

	Note	June 30, 2022 $	December 31, 2021 $
ASSETS			
Current assets			
Cash and cash equivalents		2,203,166	44,780
GST receivable		4,027	119
Prepaid expenses		1,622	11
Total current assets		2,208,815	44,910
Non-current assets			
Exploration and evaluation assets	5	498,080	249,816
TOTAL ASSETS		2,706,895	294,726
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities		62,022	54,058
Advances	8	-	120,441
TOTAL LIABILITIES		62,022	174,499
SHAREHOLDERS' EQUITY			
Share capital	7	3,166,833	517,724
Deficit		(521,960)	(397,497)
TOTAL SHAREHOLDERS' EQUITY		2,644,873	120,227
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		2,706,895	294,726

Nature of Operations - see Note 1

These condensed consolidated interim financial statements were approved for issue by the Board of Directors on October 24, 2022 and are signed on its behalf by:

*/s/ **Thomas Schmidt***
Thomas Schmidt
Director

*/s/ **Paul Gow***
Paul Gow
Director

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

TRIBECA RESOURCES LTD.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF COMPREHENSIVE INCOME (LOSS)
(Unaudited - Expressed in Canadian Dollars)

	Note	Three Months Ended June 30, 2022 $	Three Months Ended June 30, 2021 $	Six Months Ended June 30, 2022 $	Six Months Ended June 30, 2021 $
Expenses					
Accounting and administration		11,844	5,418	17,870	5,418
Audit		15,000	-	15,000	-
General exploration		10,498	16,940	43,955	39,120
Interest		-	5,759	-	11,340
Legal		21,332	428	63,024	3,739
Office		2,513	1,018	6,675	973
Professional fees		205	-	358	136
		61,392	29,563	146,882	60,726
Loss before other item		(61,392)	(29,563)	(146,882)	(60,726)
Other item					
Foreign exchange		62,545	65,135	22,419	75,269
Net income (loss) and comprehensive income (loss) for the period		1,153	35,572	(124,463)	14,543
Attributable to:					
Shareholders of the Company		1,153	32,431	(124,463)	18,808
Non-controlling interest	6	-	3,141	-	(4,265)
Net income (loss) and comprehensive income (loss) for the period		1,153	35,572	(124,463)	14,543
Basic and diluted income (loss) per common share		$0.00	$35.57	$(0.00)	$14.54
Basic and diluted weighted average number of common shares outstanding		37,907,192	1,000	35,973,648	1,000

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

TRIBECA RESOURCES LTD.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (DEFICIT)
(Unaudited - Expressed in Canadian Dollars)

	Six Months Ended June 30, 2022			
	Share Capital			
	Number of Shares	Amount $	Deficit $	Total Shareholders' Equity $
Balance at December 31, 2021	27,500,000	517,724	(397,497)	120,227
Common shares issued for private placement	10,407,190	2,649,109	-	2,649,109
Net loss for the period	-	-	(124,463)	(124,463)
Balance at June 30, 2022	37,907,190	3,166,833	(521,960)	2,644,873

	Six Months Ended June 30, 2021				
	Share Capital				
	Number of Shares	Amount $	Deficit $	Non-controlling Interest $	Total Shareholders' Equity (Deficit) $
Balance at December 31, 2020	1,000	2,016	(259,642)	65,935	(191,691)
Net income (loss) for the period	-	-	18,808	(4,265)	14,543
Balance at June 30, 2021	1,000	2,016	(240,834)	61,670	(177,148)

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

TRIBECA RESOURCES LTD.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS
(Unaudited - Expressed in Canadian Dollars)

	Six Months Ended June 30,	
	2022	2021
	$	$
Operating activities		
Net (loss) income for the period	(124,463)	14,543
Adjustments for:		
Interest	-	11,340
Foreign exchange	-	11,922
Changes in non-cash working capital item:		
GST receivable	(3,908)	(93)
Prepaid expenses	(1,611)	-
Accounts payable and accrued liabilities	7,964	(4,434)
Net cash (used in) provided by operating activities	(122,018)	33,278
Investing activity		
Expenditures on exploration and evaluation assets	(248,264)	(6,347)
Net cash used in investing activity	(248,264)	(6,347)
Financing activities		
Repayment of advances	(120,441)	-
Issuance of common shares	2,649,109	-
Change in ownership interest in subsidiary	-	16,295
Net cash provided by financing activities	2,528,668	16,295
Net change in cash	2,158,386	43,226
Cash at beginning of period	44,780	10,808
Cash at end of period	2,203,166	54,034

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

1. Nature of Operations

Tribeca Resources Ltd. ("Tribeca" or the "Company") was incorporated on April 23, 2021 under the provisions of the Business Corporations Act (British Columbia). In December 2021 Tribeca completed agreements whereby the Company issued a total of 27,500,000 common shares of Tribeca to acquire substantially all of the ownership interests in two mineral exploration companies operating in Chile, as described in Note 4(a).

The Company is a junior mineral exploration company currently engaged in the acquisition and exploration of mineral properties located in Chile. On the basis of information to date, the Company has not yet determined whether these properties contain economically recoverable ore reserves. The underlying value of the mineral resource interests is entirely dependent on the existence of economically recoverable reserves, the ability of the Company to obtain the necessary financing to complete exploration and development and upon future profitable production. Mineral resource interests represent costs incurred to date, less amounts amortized and/or written off, and do not necessarily represent present or future values.

As at June 30, 2022 the Company had a working capital of $2,146,793. These condensed consolidated interim financial statements have been prepared on a going concern basis which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business operations for the foreseeable future. To date the Company has not earned any revenue and is considered to be in the exploration stage. The Company's operations are funded from equity financings which are dependent upon many external factors and may be difficult to impossible to secure or raise when required. The Company also agreed to conduct a reorganization with a publicly traded company. See also Note 4(b). Management considers that the Company has adequate resources to maintain its core operations and conduct planned exploration programs on its existing exploration and evaluation assets for the next twelve months. However, the Company recognizes that exploration expenditures may change with ongoing results and, as a result, it may be required to obtain additional financing. While the Company has been successful in securing financings in the past there can be no assurance that it will be able to do so in the future. In addition, there are no assurances that the Company will be able to complete the reorganization.

In March 2020 the World Health Organization declared the outbreak of a novel coronavirus, identified as "COVID-19", as a global pandemic. In order to combat the spread of COVID-19 governments worldwide enacted emergency measures including travel restrictions, legally enforced or self-imposed quarantine periods, social distancing and business and organization closures. Mining and exploration activities has, to a large extent, continued uninterrupted. The Company has implemented safety and physical distancing procedures, testing protocols and is encouraging its employees to be vaccinated. The Company will continue to monitor the impact of the COVID-19 outbreak, the duration and impact which is unknown at this time, as is the efficacy of any intervention. It is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Company and its operations in future periods.

2. Basis of Preparation

Statement of Compliance

These condensed consolidated interim financial statements have been prepared in accordance with IAS 34, *Interim Financial Reporting* ("IAS 34"), as issued by the International Accounting Standards Board ("IASB"), and its interpretations, using accounting policies consistent with International Financial Reporting Standards ("IFRS"). The condensed consolidated interim financial statements should be read in conjunction with the annual financial statements for the year ended December 31, 2021, which have been prepared in accordance with IFRS as issued by the IASB and interpretations of the IFRS Interpretations Committee ("IFRIC"). The accounting policies followed in these condensed consolidated interim financial statements are consistent with those applied in the Company's consolidated financial statements for the year ended December 31, 2021.

2. Basis of Preparation (continued)

Basis of Measurement

The Company's condensed consolidated interim financial statements have been prepared on the historical cost basis except for the revaluation of certain financial assets and financial liabilities to fair value. These consolidated financial statements are presented in Canadian Dollars unless otherwise stated.

3. Subsidiaries

The Company's effective ownership in its subsidiaries is as follows:

Company	Location of Incorporation	Effective Ownership Interest
Tribeca Resources Chile SpA ("TRC")	Chile	100%
Bluerock Resources SpA ("Bluerock")	Chile	100%

4. Corporate Reorganization

(a) In fiscal 2021 the shareholders of TRC and Bluerock (the "Tribeca Group") determined to conduct a corporate reorganization (the "Corporate Reorganization") to consolidate the ownership in Bluerock into one corporate entity to facilitate a going public transaction. As a result, Tribeca was incorporated on April 21, 2021 to conduct the corporate reorganization. Pursuant to agreements dated December 15, 2021 and December 22, 2021 Tribeca issued a total of 27,500,000 common shares as follows:

(i) 6,174,796 shares for a 22.45% direct ownership interest of the issued and outstanding shares of Bluerock; and

(ii) 21,325,204 shares for a 100% beneficial ownership interest of the issued and outstanding shares of TRC. TRC owns a 77.55% ownership interest of Bluerock.

On completion of the corporate reorganization (the "Reorganization") Tribeca owns a 100% beneficial interest in TRC and Bluerock. The Reorganization resulted in the former shareholders of TRC and Bluerock holding a 100% ownership interest in Tribeca. The Reorganization is not considered to be a business combination as Tribeca is not considered to be a business for accounting purposes. The Reorganization has been accounted for in the consolidated financial statements as the continuation of the consolidated financial statements of TRC. In accounting for this transaction:

(i) TRC was deemed to be the parent company for accounting purposes. Accordingly, its net assets were included in the Consolidated Statement of Financial Position at their historical book value; and

(ii) control of the net liabilities of Tribeca was acquired on December 22, 2021. The table below shows the net liabilities of Tribeca which were effectively acquired by TRC on December 22, 2021:

	$
GST receivable	119
Accounts payable and accrued liabilities	(34,584)
Net liabilities	(34,465)

(Unaudited - Expressed in Canadian Dollars)

4. Corporate Reorganization (continued)

(b) On July 8, 2021 the Company, TRC, Bluerock and the Tribeca Group entered into a letter agreement (the "Tribeca LOI") with Hansa Resources Limited ("Hansa"), a public TSX Venture Exchange ("TSXV") listed company, setting out the principal terms to a reorganization and acquisition of the Company. On June 29, 2022 the Company, its shareholders and Hansa entered into a definitive agreement (the "Definitive Agreement") under which, Hansa will issue 37,603,932 post-consolidated shares to acquire 100% of the issued and outstanding common shares of the Company.

Upon closing (the "Closing") of the proposed transaction under the Definitive Agreement the former shareholders of the Company will own approximately 72.47% of the common shares of Hansa. For accounting purposes, the acquisition of the Company will be treated as a reverse takeover with the equity accounts being presented as a continuation of Tribeca and, accordingly the shareholders' equity of Hansa will be eliminated.

Closing will be subject to final regulatory approval. An arm's length finders fee of 300,000 post-consolidated shares of Hansa will be issued on Closing.

5. Exploration and Evaluation Assets

	$
Balance, December 31, 2020	243,469
Option payments	6,347
Balance, December 31, 2021	249,816
Option payments	248,264
Balance, June 30, 2022	498,080

Through Bluerock, the Company's sole exploration and exploration asset consists of the La Higuera Project consisting of 43 mineral concessions located in Region de Coquimbo, Elqui Province, Chile, grouped as follows:

(a) *Caballo Blanco Concessions*

Purchased 19 mineral claims in March 2015 for $60,750 (US$43,750) cash. A 1% net smelter return royalty ("NSR") is payable to the vendor.

(b) *Don Baucha Concession*

On February 14, 2019 the Company entered into a purchase option agreement to acquire one mineral concession for option payments totalling US$225,000. As at December 31, 2021 the Company has paid $33,154 (US$30,000). On February 16, 2022 the Company paid the remaining $248,264 (US $195,000) and acquired the mineral concession.

(c) *Gaby-Totito Concessions*

On March 15, 2019 the Company entered into a purchase option agreement to acquire 12 mineral concessions under the following terms:

(i) $133,375 (US$100,000) cash (paid);
(ii) annual exploration levy payments, at 5% of exploration expenditures incurred on the Gaby-Totito concessions during the period ending March 15, 2024 (the "Option Period"), capped at US$500,000; and
(iii) US$2,000,000 cash payment at any time during the Option Period;

(Unaudited - Expressed in Canadian Dollars)

5. Exploration and Evaluation Assets (continued)

(d) *Benja and Blanco Concessions*

In fiscal 2020 the Company acquired 11 mineral concessions for a 1.0% NSR payable to the vendor.

6. Non-controlling Interest

During fiscal 2020 the Company had a 65.2% interest in Bluerock. On December 15, 2021 the Company increased its ownership in Bluerock by 12.3% to a total ownership interest of 77.5%. The remaining 22.5% non-controlling interest in Bluerock was acquired by Tribeca, as part of the Corporate Reorganization, as described in Note 4(a), resulting in the Company owning 100% of Bluerock.

The balance of the non-controlling interest is shown in the table below:

	$
Balance December 31, 2020	65,935
Non-controlling interest's share of loss	(14,635)
Acquisition of remaining non-controlling interest	(51,300)
Balance December 31, 2021 and June 30, 2022	-

7. Share Capital

(a) ***Authorized Share Capital***

The Company's authorized share capital consists of an unlimited number of common shares without par value. All issued common shares are fully paid.

(b) ***Reconciliation of Changes in Share Capital***

Six Months Ended June 30, 2022

In February 2022 the Company completed a private placement totalling 10,407,190 common shares at a price of US $0.20 per share for $2,649,109 (US $2,081,438) gross proceeds.

Fiscal 2021

The Company was incorporated with the issuance of two common shares (the "Incorporation Shares") to the founding directors of the Company at a nominal value of $0.01 per share. In December 2021 the Company issued a total of 27,500,000 common shares for the Corporate Reorganization, as described in Note 4(a). The Incorporation Shares were subsequently cancelled.

8. Related Party Disclosures

During fiscal 2021 the directors of the Company made advances totalling US $95,000. The advances were non-interest bearing and repaid on June 30, 2022.

(Unaudited - Expressed in Canadian Dollars)

9. Segmented Information

Substantially all of the Company's operations are in one industry, the exploration for base and precious metals. Management reviews the financial results according to expenditures by property. The Company's mineral properties are located in Chile and its corporate assets are located in Canada. The Company is in the exploration stage and, accordingly, has no reportable segment revenues or operating results.

	June 30, 2022		
	Corporate Canada $	Mineral Operations Chile $	Total $
Current assets	1,880,178	328,637	2,208,815
Exploration and evaluation assets	-	498,080	498,080
	1,880,178	826,717	2,706,895

	December 31, 2021		
	Corporate Canada $	Mineral Operations Chile $	Total $
Current assets	119	44,791	44,910
Exploration and evaluation assets	-	249,816	249,816
	119	294,607	294,726

10. Financial Instruments and Risk Management

Categories of Financial Assets and Financial Liabilities

Financial instruments are classified into one of the following categories: fair value through profit or loss ("FVTPL"); amortized cost; and fair value through other comprehensive income ("FVOCI"). The carrying values of the Company's financial instruments are classified into the following categories:

Financial Instrument	Category	June 30, 2022 $	December 31, 2021 $
Cash and cash equivalents	FVTPL	2,203,166	44,780
Accounts payable and accrued liabilities	Amortized cost	(62,022)	(54,058)
Advances	Amortized cost	-	(120,441)

The Company's financial instruments recorded at fair value require disclosure about how the fair value was determined based on significant levels of inputs described in the following hierarchy:

Level 1 - Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions occur in sufficient frequency and value to provide pricing information on an ongoing basis.

Level 2 - Pricing inputs are other than quoted prices in active markets included in Level 1. Prices in Level 2 are either directly or indirectly observable as of the reporting date. Level 2 valuations are based on inputs including quoted forward prices for commodities, time value and volatility factors, which can be substantially observed or corroborated in the market place.

Level 3 - Valuations in this level are those with inputs for the asset or liability that are not based on observable market data.

10. Financial Instruments and Risk Management (continued)

The recorded amounts for accounts payable and accrued liabilities, and advances approximate their fair value due to their short-term nature. The Company's cash and cash equivalents under the fair value hierarchy are measured using Level 1 inputs.

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

Credit Risk

Credit risk is the risk of loss associated with a counterpart's inability to fulfill its payment obligations. The Company's credit risk is primarily attributable to cash. Management believes that the credit risk concentration with respect to financial instruments included in cash and restricted cash is remote.

Liquidity Risk

Liquidity risk is the risk that the Company will not have the resources to meet its obligations as they fall due. The Company manages this risk by closely monitoring cash forecasts and managing resources to ensure that it will have sufficient liquidity to meet its obligations. All of the Company's financial liabilities are classified as current and are anticipated to mature within the next fiscal period. The following table is based on the contractual maturity dates of financial assets and the earliest date on which the Company can be required to settle financial liabilities.

	Contractual Maturity Analysis at June 30, 2022				
	Less than 3 Months $	3 - 12 Months $	1 - 5 Years $	Over 5 Years $	Total $
Cash and cash equivalents	2,203,166	-	-	-	2,203,166
Accounts payable and accrued liabilities	(62,022)	-	-	-	(62,022)

	Contractual Maturity Analysis at December 31, 2021				
	Less than 3 Months $	3 - 12 Months $	1 - 5 Years $	Over 5 Years $	Total $
Cash and cash equivalents	44,780	-	-	-	44,780
Accounts payable and accrued liabilities	(54,058)	-	-	-	(54,058)
Advances	(120,441)	-	-	-	(120,441)

Market Risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices. These fluctuations may be significant.

(a) Interest Rate Risk

The Company is exposed to interest rate risk to the extent that the cash bear floating rates of interest. The interest rate risk on cash and cash equivalents and on the Company's obligations are not considered significant.

(b) Foreign Currency Risk

The Company has operations in Canada and Chile which are subject to foreign currency fluctuations. The Company's operating expenses are incurred in Canadian Dollars and Chilean Pesos and the fluctuation of the Canadian Dollar in relation to other currencies will have an impact upon the profitability of the Company and may also affect the value of the Company's assets and the amount of shareholders' equity. The Company has not entered into any agreements or purchased any instruments to hedge possible currency risks. At June 30, 2022, 1 Canadian Dollar was equal to 597.01 Chilean Pesos and $0.78 US Dollar.

(Unaudited - Expressed in Canadian Dollars)

10. Financial Instruments and Risk Management (continued)

Balances are as follows:

	US $	Chilean Pesos	CDN $ Equivalent
Cash and cash equivalents	1,455,962	235,262,293	2,237,057
Accounts payable and accrued liabilities	-	(6,086,670)	(10,195)
	1,455,962	229,175,623	2,226,862

Based on the net exposures as of June 30, 2022 and, assuming that all other variables remain constant, a 10% fluctuation on the Canadian Dollar against the Chilean Peso and US Dollar would result in the Company's net loss being approximately $259,000 higher or lower.

Capital Management

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition and exploration of mineral properties. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. The Company defines capital that it manages as share capital and cash. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

EXHIBIT "D"

AUDITED FINANCIAL STATEMENTS OF TARGET FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

TRIBECA RESOURCES LTD.

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED
DECEMBER 31, 2021 AND 2020

(Expressed in Canadian Dollars)

D&H Group LLP
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Independent Auditor's Report

To the Shareholders of Tribeca Resources Ltd.

Opinion
We have audited the consolidated financial statements of Tribeca Resources Ltd. (the "Company"), which comprise the consolidated statements of financial position as at December 31, 2021 and December 31, 2020, and the consolidated statements of comprehensive loss, consolidated statements of changes in shareholders' equity (deficit) and consolidated statements of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

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

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 Consolidated 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 consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information
Management is responsible for the other information. The other information comprises the information included in the Management's Discussion and Analysis.

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

In connection with our audit of the consolidated 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 consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained the Management's Discussion and Analysis prior to the date of this auditor's report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's report. We have nothing to report in this regard.

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

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

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

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

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

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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.

D&H Group LLP

Vancouver, B.C.
October 24, 2022

Chartered Professional Accountants

TRIBECA RESOURCES LTD.
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(Expressed in Canadian Dollars)

	Note	December 31, 2021 $	December 31, 2020 $
ASSETS			
Current assets			
Cash and cash equivalents		44,780	10,808
GST receivable		119	-
Prepaid expenses		11	-
Total current assets		44,910	10,808
Non-current assets			
Exploration and evaluation assets	5	249,816	243,469
TOTAL ASSETS		294,726	254,277
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities		54,058	13,276
Advances	9(a)	120,441	-
		174,499	13,276
Non-current liabilities			
Shareholder loans	6	-	432,692
TOTAL LIABILITIES		174,499	445,968
SHAREHOLDERS' EQUITY (DEFICIT)			
Share capital	8	517,724	2,016
Deficit		(397,497)	(259,642)
Equity attributable to Company shareholders		120,227	(257,626)
Non-controlling interest	7	-	65,935
TOTAL SHAREHOLDERS' EQUITY (DEFICIT)		120,227	(191,691)
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)		294,726	254,277

Nature of Operations - see Note 1

Events after the Reporting Period - Note 14

These consolidated financial statements were approved for issue by the Board of Directors on October 24, 2022 and are signed on its behalf by:

*/s/ **Thomas Schmidt***
Thomas Schmidt
Director

*/s/ **Paul Gow***
Paul Gow
Director

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

TRIBECA RESOURCES LTD.
CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS
(Expressed in Canadian Dollars)

	Note	Year Ended December 31, 2021 $	2020 $
Expenses			
Accounting and administration		3,781	3,915
General exploration		96,066	35,228
Interest	6	27,190	25,448
Legal		42,430	8,240
Office		-	1,654
Professional fees		381	244
Transaction expense	4(a)	34,465	-
		204,313	74,729
Loss before other item		(204,313)	(74,729)
Other item			
Foreign exchange		51,823	57,389
Net loss and comprehensive loss for the year		(152,490)	(17,340)
Attributable to:			
Shareholders of the Company		(137,855)	(2,315)
Non-controlling interest	7	(14,635)	(15,025)
Net loss and comprehensive loss for the year		(152,490)	(17,340)
Basic and diluted loss per common share		$(0.13)	$(17.34)
Basic and diluted weighted average number of common shares outstanding		1,205,479	1,000

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

TRIBECA RESOURCES LTD.
CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (DEFICIT)
(Expressed in Canadian Dollars)

	Year Ended December 31, 2021				
	Share Capital				
	Number of Shares	Amount $	Deficit $	Non-controlling Interest $	Total Shareholders' Equity (Deficit) $
Balance at December 31, 2020	1,000	2,016	(259,642)	65,935	(191,691)
Common shares issued for:			-	-	
- adjustment	(1,000)	-	-	-	-
- corporate reorganization	27,500,000	448,113	-	-	448,113
Change in ownership interest in subsidiary	-	-	-	16,295	16,295
Share exchange	-	67,595	-	(67,595)	-
Net loss for the year	-	-	(137,855)	(14,635)	(152,490)
Balance at December 31, 2021	27,500,000	517,724	(397,497)	-	120,227

	Year Ended December 31, 2020				
	Share Capital				
	Number of Shares	Amount $	Deficit $	Non-controlling Interest $	Total Shareholders' Equity (Deficit) $
Balance at December 31, 2019	1,000	2,016	(257,327)	80,960	(174,351)
Net loss for the year	-	-	(2,315)	(15,025)	(17,340)
Balance at December 31, 2020	1,000	2,016	(259,642)	65,935	(191,691)

TRIBECA RESOURCES LTD.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Expressed in Canadian Dollars)

	Year Ended December 31, 2021 $	Year Ended December 31, 2020 $
Operating activities		
Net loss for the year	(152,490)	(17,340)
Adjustments for:		
Interest	27,190	25,448
Foreign exchange	(70,889)	12,043
Non-controlling interest	14,635	-
Changes in non-cash working capital item:		
GST receivable	(119)	-
Prepaid expenses	(11)	-
Accounts payable and accrued liabilities	40,782	13,276
Net cash (used in) provided by operating activities	(140,902)	33,427
Investing activity		
Expenditures on exploration and evaluation assets	(6,347)	(13,267)
Net cash used in investing activity	(6,347)	(13,267)
Financing activities		
Advances	120,441	-
Shareholder loans	44,485	(38,860)
Change in ownership interest in subsidiary	16,295	-
Net cash provided by (used in) financing activities	181,221	(38,860)
Net change in cash	33,972	(18,700)
Cash at beginning of year	10,808	29,508
Cash at end of year	44,780	10,808

Supplemental cash flow information - See Note 13.

1. Nature of Operations

Tribeca Resources Ltd. ("Tribeca" or the "Company") was incorporated on April 23, 2021 under the provisions of the Business Corporations Act (British Columbia). In December 2021 Tribeca completed agreements whereby the Company issued a total of 27,500,000 common shares of Tribeca to acquire substantially all of the ownership interests in two mineral exploration companies operating in Chile, as described in Note 4(a).

The Company is a junior mineral exploration company currently engaged in the acquisition and exploration of mineral properties located in Chile. On the basis of information to date, the Company has not yet determined whether these properties contain economically recoverable ore reserves. The underlying value of the mineral resource interests is entirely dependent on the existence of economically recoverable reserves, the ability of the Company to obtain the necessary financing to complete exploration and development and upon future profitable production. Mineral resource interests represent costs incurred to date, less amounts amortized and/or written off, and do not necessarily represent present or future values.

As at December 31, 2021 the Company had a working capital deficit of $129,589. These consolidated financial statements have been prepared on a going concern basis which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business operations for the foreseeable future. To date the Company has not earned any revenue and is considered to be in the exploration stage. The Company's operations are funded from equity financings which are dependent upon many external factors and may be difficult to impossible to secure or raise when required. Subsequent to December 31, 2021 the Company completed a private placement financing to raise gross proceeds of $2,649,109. The Company also agreed to conduct a reorganization with a publicly traded company. See also Notes 4(b) and 14(a). With the completed financing management considers that the Company has adequate resources to maintain its core operations and conduct planned exploration programs on its existing exploration and evaluation assets for the next twelve months. However, the Company recognizes that exploration expenditures may change with ongoing results and, as a result, it may be required to obtain additional financing. While the Company has been successful in securing financings in the past there can be no assurance that it will be able to do so in the future. In addition, there are no assurances that the Company will be able to complete the reorganization.

In March 2020 the World Health Organization ("WHO") declared the outbreak of a novel coronavirus, identified as "COVID-19", as a global pandemic. In order to combat the spread of COVID-19 governments worldwide have enacted emergency measures including travel bans, legally enforced or self-imposed quarantine periods, social distancing and business and organization closures. Mining and exploration activities has, to a large extent, continued uninterrupted. The Company has implemented safety and physical distancing procedures, testing protocols and is encouraging its employees to be vaccinated. The Company will continue to monitor the impact of the COVID-19 outbreak, the duration and impact which is unknown at this time, as is the efficacy of any intervention. It is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Company and its operations in future periods.

2. Basis of Preparation

Statement of Compliance

These audited consolidated financial statements have been prepared in accordance with *International Financial Reporting Standards* ("IFRS") as issued by the *International Accounting Standards Board* ("IASB") and interpretations of the *IFRS Interpretations Committee* ("IFRIC").

Basis of Measurement

The Company's consolidated financial statements have been prepared on the historical cost basis except for the revaluation of certain financial assets and financial liabilities to fair value. These consolidated financial statements are presented in Canadian Dollars unless otherwise stated.

2. Basis of Preparation (continued)

Details of the Group

In addition to the Company, the consolidated financial statements include all subsidiaries. Subsidiaries are all corporations over which the Company is able, directly or indirectly, to control financial and operating policies, which is the authority usually connected with holding majority voting rights. Subsidiaries are fully consolidated from the date on which control is acquired by the Company. Inter-company transactions and balances are eliminated upon consolidation. They are de-consolidated from the date that control by the Company ceases. See also Note 4.

The Company's effective ownership in its subsidiaries is as follows:

Company	Location of Incorporation	Effective Ownership Interest
Tribeca Resources Chile SpA ("TRC")	Chile	100%
Bluerock Resources SpA ("Bluerock")	Chile	100%

3. Summary of Significant Accounting Policies

Critical Judgments and Sources of Estimation Uncertainty

The preparation of these consolidated financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the consolidated financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates. These consolidated financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the consolidated financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical Judgments

The following are critical judgments that management has made in the process of applying accounting policies and that have the most significant effect on the amounts recognized in the consolidated financial statements:

(i) The determination of categories of financial assets and financial liabilities has been identified as an accounting policy which involves judgments or assessments made by management.

(ii) Management is required to assess the functional currency of each entity of the Company. In concluding that the Canadian dollar is the functional currency of the parent and its subsidiary companies, management considered the currency that mainly influences the cost of providing goods and services in each jurisdiction in which the Company operates. As no single currency was clearly dominant the Company also considered secondary indicators including the currency in which funds from financing activities are denominated and the currency in which funds are retained.

(iii) Management is required to assess impairment in respect of intangible exploration and evaluation assets. The triggering events are defined in IFRS 6. In making the assessment, management is required to make judgments on the status of each project and the future plans towards finding commercial reserves. The nature of exploration and evaluation activity is such that only a proportion of projects are ultimately successful and some assets are likely to become impaired in future periods. During fiscal 2021 and 2020 management determined that no impairment indicators were present and no impairment charge was required.

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

3. Summary of Significant Accounting Policies (continued)

(v) The assessment of the probability of future taxable income in which deferred tax assets can be utilized is based on the Company's estimate of future profits or losses adjusted for significant non-taxable income and expenses and specific limits to the use of any unused tax loss or credit. The tax rules in the jurisdictions in which the Company operates are also carefully taken into consideration. If a positive forecast of taxable income indicates the probable use of a deferred tax asset, especially when it can be utilized without a time limit, that deferred tax asset is usually recognized to the extent of the amount expected to be utilized. The recognition of deferred tax assets that are subject to certain legal or economic limits or uncertainties is assessed individually by management based on the specific facts and circumstances. Details of these can be found in Note 10.

Estimation Uncertainty

The following are key assumptions concerning the future and other key sources of estimation uncertainty that have a significant risk of resulting in a material adjustment to the carrying amount of assets and liabilities within the next financial year:

(i) The cost estimates are updated periodically during the life of a mine to reflect known developments, (e.g. revisions to cost estimates and to the estimated lives of operations), and are subject to review at regular intervals. Decommissioning, restoration and similar liabilities are estimated based on the Company's interpretation of current regulatory requirements, constructive obligations and are measured at fair value. Fair value is determined based on the net present value of estimated future cash expenditures for the settlement of decommissioning, restoration or similar liabilities that may occur upon decommissioning of the mine. Such estimates are subject to change based on changes in laws and regulations and negotiations with regulatory authorities. As at December 31, 2021 and 2020 there were no decommissioning liabilities.

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

(iii) The assessment of any impairment of evaluation and exploration assets, and property, plant and equipment is dependent upon estimates of the recoverable amount that take into account factors such as reserves, economic and market conditions and the useful lives of assets. In fiscal 2021 and 2020 management has concluded that there were no impairment indicators with respect to exploration and evaluation assets and property, plant and equipment.

Cash and Cash Equivalents

Cash includes cash in bank and demand deposits. Cash equivalents include short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value. The Company is not exposed to significant credit or interest rate risk although cash is held in excess of federally insured limits with a major financial institution.

Amounts Receivable

Receivables are recognized initially at fair value and classified as amortized cost. Receivables are subsequently measured at amortized cost using the effective interest method, less expected credit losses. At each reporting date, the Company records a credit loss at an amount equal to the lifetime expected credit losses using a present value and probability-weighted model.

3. Summary of Significant Accounting Policies (continued)

Accounts Payable and Accrued Liabilities

Payables are obligations to pay for materials or services that have been acquired in the ordinary course of business from suppliers. Payables are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

Payables are classified as amortized cost initially at fair value and are subsequently measured at amortized cost using the effective interest method.

Exploration and Evaluation Assets

The Company is in the exploration stage with respect to its investment in exploration and evaluation assets. The Company capitalizes the direct costs of acquiring mineral property interests as exploration and evaluation assets. Option payments are considered acquisition costs if the Company has the intention of exercising the underlying option.

Exploration and evaluation costs are charged to operations in the period incurred until such time as it has been determined that a property has economically recoverable reserves, and is technically feasible, in which case the balance is tested for impairment and subsequent development costs are capitalized. Exploration costs include value-added taxes because the recoverability of these amounts is uncertain.

Impairment of Assets

At each financial position reporting date, the carrying amounts of the Company's assets are reviewed to determine whether there is any indication that those assets are impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any. Where the asset does not generate cash flows that are independent from other assets, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

An asset's recoverable amount is the higher of fair value less costs of disposal and value in use. Fair value is determined as the price that would be received to sell an asset in an orderly transaction between market participants. 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. If the recoverable amount of an asset or cash generating unit is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognized in the consolidated statements of comprehensive income or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized in the consolidated statements of comprehensive income or loss.

Decommissioning Provision

An obligation to incur restoration, rehabilitation and environmental costs arises when environmental disturbance is caused by the exploration, development or ongoing production of a mineral interest by or on behalf of the Company. Costs for restoration of site damage which is created on an ongoing basis during exploration and evaluation are provided for at their net present values and charged against profits in the period such exploration and evaluation occurs. Discount rates using a risk-free rate that reflects the time value of money are used to calculate the net present value. The related liability is adjusted for each period for the unwinding of the discount rate and for changes to the current market-based discount rate, amount or timing of the underlying cash flows needed to settle the obligation. As at December 31, 2021 and 2020 the Company does not have any decommissioning obligations.

3. Summary of Significant Accounting Policies (continued)

Financial Instruments

The Company classifies its financial assets and financial liabilities in the following measurement categories: (I) those to be measured subsequently at FVTPL; (ii) those to be measured subsequently at fair value through other comprehensive income (FVOCI); and (iii) those to be measured at amortized cost. The classification of financial assets depends on the business model for managing the financial assets and the contractual terms of the cash flows. Financial liabilities are classified as those to be measured at amortized cost unless they are designated as those to be measured subsequently at FVTPL (irrevocable election at the time of recognition). For assets and liabilities measured at fair value, gains and losses are recognized in the consolidated statements of comprehensive income or loss.

All financial instruments are required to be measured at fair value on initial recognition, plus, in the case of a financial asset or financial liability not at FVTPL, transaction costs that are directly attributable to the acquisition or issuance of the financial asset or financial liability. Transaction costs of financial assets and financial liabilities carried at FVTPL are expensed in profit or loss. Financial assets and financial liabilities with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Financial assets that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal outstanding are generally measured at amortized cost at the end of the subsequent accounting periods. All other financial assets including equity investments are measured at their fair values at the end of subsequent accounting periods, with any changes taken through profit and loss or other comprehensive income (irrevocable election at the time of recognition). For financial liabilities measured subsequently at FVTPL, changes in fair value due to credit risk are recognized in the consolidated statements of comprehensive income or loss.

Share Capital

Common shares issued by the Company are classified as equity. Costs directly attributable to the issue of common shares, share purchase warrants and share options are recognized as a deduction from equity, net of any related income tax effects.

Equity Financing

The Company engages in equity financing transactions to obtain the funds necessary to continue operations and explore and evaluate mineral properties. These equity financing transactions may involve issuance of common shares or units. Units typically comprise a certain number of common shares and share purchase warrants. Depending on the terms and conditions of each equity financing transaction, the warrants are exercisable into additional common shares at a price prior to expiry as stipulated by the terms of the transaction. The Company adopted a residual value method with respect to the measurement of common shares and share purchase warrants issued as private placement units. The fair value of the common shares issued in the private placements is determined by the closing quoted bid price on the price reservation date, if applicable, or the announcement date. The balance, if any, is allocated to the attached share purchase warrants.

Equity-settled share-based payment transactions with non-employees are measured at the fair value of the goods or services received. However, if the fair value cannot be estimated reliably, the share-based payment transaction is measured at the fair value of the equity instruments granted at the date the Company receives the goods or the services.

Current and Deferred Income Taxes

The tax expense comprises current and deferred tax. Tax is recognized in the statement of comprehensive loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case the tax is also recognized in other comprehensive income or directly in equity, respectively.

3. Summary of Significant Accounting Policies (continued)

Current Tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the statement of financial position date in the countries where the Company's subsidiaries and associates operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred Tax

Deferred income tax is recognized, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the statement of financial position date and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred income tax relating to items recognized directly in equity or other comprehensive income ("OCI") is recognized in equity or OCI and not in the consolidated statements of comprehensive income or loss.

Deferred income tax assets are recognized only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized.

Deferred income tax is provided on temporary differences arising on investments in subsidiaries, except where the timing of the reversal of the temporary difference is controlled by the Company and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

Loss Per Share

Basic loss per share is computed by dividing loss attributable to common shareholders by the weighted average number of common shares outstanding during the period. The computation of diluted loss per share assumes the conversion, exercise or contingent issuance of securities only when such conversion, exercise or issuance would have a dilutive effect on loss per share. The dilutive effect of convertible securities is reflected in diluted earnings per share by application of the "if converted" method. The dilutive effect of outstanding options and warrants and their equivalents is reflected in diluted loss per share.

Foreign Currency Translation

Functional and Presentation Currency

The financial statements of each of the Company's subsidiaries are prepared in the local currency of their home jurisdictions. Consolidation of each subsidiary includes re-measurement from the local currency to the subsidiary's functional currency. Each subsidiary's functional currency, being the currency of the primary economic environment in which the subsidiary operates, is the Canadian dollar. The consolidated financial statements are presented in Canadian dollars.

Exchange rates published by the Bank of Canada were used to translate subsidiary financial statements into the consolidated financial statements. Income and expenses for each statement of comprehensive loss presented are translated using the rates prevailing on the transaction dates. All resulting foreign exchange differences are recognized in the consolidated statements of comprehensive income or loss.

3. Summary of Significant Accounting Policies (continued)

Foreign Currency Transactions

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing on the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the consolidated statements of comprehensive income or loss.

Adoption of New Accounting Standards

Effective October 1, 2020 the Company adopted the Amendments to IFRS 3 - *Definition of a Business,* which clarifies the definition of a business for the purpose of determining whether a transaction should be accounted for as an asset acquisition or a business combination. The amendments:

- clarify the minimum attributes that the acquired assets and activities must have to be considered a business;
- remove the assessment of whether market participants can acquire the business and replace missing inputs or processes to enable them to continue to produce outputs;
- narrow the definition of a business and the definition of outputs; and
- add an optional concentration test that allows a simplified assessment of whether an acquired set of activities and assets is not a business.

There was no impact on the Company's consolidated financial statements upon the adoption of the amendments of this standard.

4. Corporate Reorganization

(a) In fiscal 2021 the shareholders of TRC and Bluerock (the "Tribeca Group") determined to conduct a corporate reorganization (the "Corporate Reorganization") to consolidate the ownership in Bluerock into one corporate entity to facilitate a going public transaction. As a result, Tribeca was incorporated on April 21, 2021 to conduct the corporate reorganization. Pursuant to agreements dated December 15, 2021 and December 22, 2021 Tribeca issued a total of 27,500,000 common shares as follows:

(i) 6,174,796 shares for a 22.45% direct ownership interest of the issued and outstanding shares of Bluerock; and

(ii) 21,325,204 shares for a 100% beneficial ownership interest of the issued and outstanding shares of TRC. TRC owns a 77.55% ownership interest of Bluerock.

On completion of the corporate reorganization (the "Reorganization") Tribeca owns a 100% beneficial interest in TRC and Bluerock. The Reorganization resulted in the former shareholders of TRC and Bluerock holding a 100% ownership interest in Tribeca. The Reorganization is not considered to be a business combination as Tribeca is not considered to be a business for accounting purposes. The Reorganization has been accounted for in the consolidated financial statements as the continuation of the consolidated financial statements of TRC. In accounting for this transaction:

(i) TRC was deemed to be the parent company for accounting purposes. Accordingly, its net assets were included in the Consolidated Statement of Financial Position at their historical book value; and

(Expressed in Canadian Dollars)

4. Corporate Reorganization (continued)

(ii) control of the net liabilities of Tribeca was acquired on December 22, 2021. The table below shows the net liabilities of Tribeca which were effectively acquired by TRC on December 22, 2021:

	$
GST receivable	119
Accounts payable and accrued liabilities	(34,584)
Net liabilities	(34,465)

(b) On July 8, 2021 the Company, TRC, Bluerock and the Tribeca Group entered into a letter agreement (the "Tribeca LOI") with Hansa Resources Limited ("Hansa"), a public TSX Venture Exchange ("TSXV") listed company, setting out the principal terms to a reorganization and acquisition of the Company. On June 29, 2022 the Company, its shareholders and Hansa entered into a definitive agreement (the "Definitive Agreement") under which, Hansa will issue 37,603,932 post-consolidated shares to acquire 100% of the issued and outstanding common shares of the Company.

Upon closing (the "Closing") of the proposed transaction under the Definitive Agreement the former shareholders of the Company will own approximately 72.47% of the common shares of Hansa. For accounting purposes, the acquisition of the Company will be treated as a reverse takeover with the equity accounts being presented as a continuation of Tribeca and, accordingly the shareholders' equity of Hansa will be eliminated.

Closing will be subject to final regulatory approval. An arm's length finders fee of 300,000 post-consolidated shares of Hansa will be issued on Closing.

5. Exploration and Evaluation Assets

	$
Balance, December 31, 2019	230,202
Option payments	13,267
Balance, December 31, 2020	243,469
Option payments	6,347
Balance, December 31, 2021	249,816

Through Bluerock, the Company's sole exploration and exploration asset consists of the La Higuera Project consisting of 43 mineral concessions located in Region de Coquimbo, Elqui Province, Chile, grouped as follows:

(a) Caballo Blanco Concessions

Purchased 19 mineral claims in March 2015 for $60,750 (US$43,750) cash. A 1% net smelter return royalty ("NSR") is payable to the vendor.

(b) Don Baucha Concession

On February 14, 2019 the Company entered into a purchase option agreement to acquire one mineral concession for option payments totalling US$225,000. As at December 31, 2021 the Company has paid $33,154 (US$30,000) (December 31, 2020 - US$25,000). On February 16, 2022 the Company paid the remaining US$195,000 and acquired the mineral concession.

(Expressed in Canadian Dollars)

5. Exploration and Evaluation Assets (continued)

(c) Gaby-Totito Concessions

On March 15, 2019 the Company entered into a purchase option agreement to acquire 12 mineral concessions under the following terms:

(i) $133,375 (US$100,000) cash (paid);
(ii) annual exploration levy payments, at 5% of exploration expenditures incurred on the Gaby-Totito concessions during the period ending March 15, 2024 (the "Option Period"), capped at US$500,000; and
(iii) US$2,000,000 cash payment at any time during the Option Period;

(d) Benja and Blanco Concessions

In fiscal 2020 the Company acquired 11 mineral concessions for a 1.0% NSR payable to the vendor.

6. Shareholder Loans

	6% $	10% $	Total $
Balance, December 31, 2019	364,997	41,880	406,877
Advances	-	27,994	27,994
Interest	19,313	6,135	25,448
Foreign exchange adjustment	(24,783)	(2,844)	(27,627)
Balance, December 31, 2020	359,527	73,165	432,692
Advances	-	44,485	44,485
Interest	17,262	9,928	27,190
Foreign exchange	(46,742)	(9,512)	(56,254)
Share exchange adjustment	(330,047)	(118,066)	(448,113)
Balance, December 31, 2021	-	-	-

The loans have been provided by the principals of the Company. On December 22, 2021 the loans and accrued interest, totalling $448,113, was assigned to Tribeca as part of the Corporate Reorganization, as described in Note 4(a).

7. Non-controlling Interest

During fiscal 2020 the Company had a 65.2% interest in Bluerock. On December 15, 2021 the Company increased its ownership in Bluerock by 12.3% to a total ownership interest of 77.5%. The remaining 22.5% non-controlling interest in Bluerock was acquired by Tribeca, as part of the Corporate Reorganization, as described in Note 4(a), resulting in the Company owning 100% of Bluerock.

The balance of the non-controlling interest is shown in the table below:

	2021 $	2020 $
Balance, beginning of year	65,935	80,960
Non-controlling interest's share of loss	(14,635)	(15,025)
Acquisition of remaining non-controlling interest	(51,300)	-
Balance, end of year	-	65,935

(Expressed in Canadian Dollars)

8. Share Capital

(a) ***Authorized Share Capital***

The Company's authorized share capital consists of an unlimited number of common shares without par value. All issued common shares are fully paid.

(b) ***Reconciliation of Changes in Share Capital***

The Company was incorporated with the issuance of two common shares (the "Incorporation Shares'") to the founding directors of the Company at a nominal value of $0.01 per share. In December 2021 the Company issued a total of 27,500,000 common shares for the Corporate Reorganization, as described in Note 4(a). The Incorporation Shares were subsequently cancelled.

See also Note 14(a).

9. Related Party Disclosures

(a) During fiscal 2021 the directors of the Company made advances totalling US $95,000. The advances are non-interest bearing and without fixed terms of repayment. See also Note 14(b).

(b) See also Note 6.

10. Income Taxes

The income tax effects of temporary differences and unused tax losses that give rise to significant components of deferred income tax assets and liabilities are as follows:

	2021 $	2020 $
Deferred income tax assets (liabilities):		
Losses available for future periods	159,500	78,700
Valuation allowance for deferred income tax assets	(159,500)	(78,700)
Net deferred income tax assets	-	-

The recovery of income taxes shown in the consolidated statements of comprehensive loss and deficit differ from the amounts obtained by applying statutory rates to the loss before provision for income taxes due to the following:

	2021	2020
Income tax rate reconciliation		
Combined federal and provincial income tax rate	27%	27%

	2021 $	2020 $
Expected income tax recovery	41,200	4,700
Change in valuation allowance	(41,200)	(4,700)
Actual income tax recovery	-	-

As at December 31, 2021 the Company has non-capital losses of approximately $34,500 (2020 - $nil) carried forward for Canadian income tax purposes and are available to reduce Canadian taxable income in future years. The non-capital losses expire in 2041.

(Expressed in Canadian Dollars)

10. Income Taxes (continued)

The Company also has non-capital losses of approximately $556,300 (2020 - $291,500) carried forward for Chilean income tax purposes, which are available for application against future taxable income. The non-capital losses can be carried forward indefinitely.

Future income tax benefits which may arise as a result of these losses have not been recognized in the consolidated financial statements as their realization is unlikely.

11. Segmented Information

Substantially all of the Company's operations are in one industry, the exploration for base and precious metals. Management reviews the financial results according to expenditures by property. The Company's mineral properties are located in Chile and its corporate assets are located in Canada. The Company is in the exploration stage and, accordingly, has no reportable segment revenues or operating results.

	December 31, 2021		
	Corporate Canada $	Mineral Operations Chile $	Total $
Current assets	119	44,791	44,910
Exploration and evaluation assets	-	249,816	249,816
	119	294,607	294,726

	December 31, 2020		
	Corporate Canada $	Mineral Operations Chile $	Total $
Current assets	-	10,808	10,808
Exploration and evaluation assets	-	243,469	243,469
	-	254,277	254,277

12. Financial Instruments and Risk Management

Categories of Financial Assets and Financial Liabilities

Financial instruments are classified into one of the following categories: fair value through profit or loss ("FVTPL"); amortized cost; and fair value through other comprehensive income ("FVOCI"). The carrying values of the Company's financial instruments are classified into the following categories:

Financial Instrument	Category	December 31, 2021 $	December 31, 2020 $
Cash and cash equivalents	FVTPL	44,780	10,808
Accounts payable and accrued liabilities	Amortized cost	(54,058)	(13,276)
Advances	Amortized cost	(120,441)	-
Shareholder loans	Amortized cost	-	(432,692)

(Expressed in Canadian Dollars)

12. Financial Instruments and Risk Management (continued)

The Company's financial instruments recorded at fair value require disclosure about how the fair value was determined based on significant levels of inputs described in the following hierarchy:

Level 1 - Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions occur in sufficient frequency and value to provide pricing information on an ongoing basis.

Level 2 - Pricing inputs are other than quoted prices in active markets included in Level 1. Prices in Level 2 are either directly or indirectly observable as of the reporting date. Level 2 valuations are based on inputs including quoted forward prices for commodities, time value and volatility factors, which can be substantially observed or corroborated in the market place.

Level 3 - Valuations in this level are those with inputs for the asset or liability that are not based on observable market data.

The recorded amounts for accounts payable and accrued liabilities, and advances approximate their fair value due to their short-term nature. The recorded amounts for shareholder loans approximate fair value and they have interest at market rates for similar debt. The Company's cash and cash equivalents under the fair value hierarchy are measured using Level 1 inputs.

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

Credit Risk

Credit risk is the risk of loss associated with a counterpart's inability to fulfill its payment obligations. The Company's credit risk is primarily attributable to cash. Management believes that the credit risk concentration with respect to financial instruments included in cash and restricted cash is remote.

Liquidity Risk

Liquidity risk is the risk that the Company will not have the resources to meet its obligations as they fall due. The Company manages this risk by closely monitoring cash forecasts and managing resources to ensure that it will have sufficient liquidity to meet its obligations. All of the Company's financial liabilities are classified as current and are anticipated to mature within the next fiscal period. The following table is based on the contractual maturity dates of financial assets and the earliest date on which the Company can be required to settle financial liabilities.

	Contractual Maturity Analysis at December 31, 2021				
	Less than 3 Months $	**3 - 12 Months $**	**1 - 5 Years $**	**Over 5 Years $**	**Total $**
Cash and cash equivalents	44,780	-	-	-	44,780
Accounts payable and accrued liabilities	(54,058)	-	-	-	(54,058)
Advances	(120,441)	-	-	-	(120,441)

	Contractual Maturity Analysis at December 31, 2020				
	Less than 3 Months $	**3 - 12 Months $**	**1 - 5 Years $**	**Over 5 Years $**	**Total $**
Cash and cash equivalents	10,808	-	-	-	10,808
Accounts payable and accrued liabilities	(13,276)	-	-	-	(13,276)
Shareholder loans	-	-	(432,692)	-	(432,692)

12. Financial Instruments and Risk Management (continued)

Market Risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices. These fluctuations may be significant.

(a) Interest Rate Risk

The Company is exposed to interest rate risk to the extent that the cash bear floating rates of interest. The interest rate risk on cash and cash equivalents and on the Company's obligations are not considered significant.

(b) Foreign Currency Risk

The Company has operations in Canada and Chile which are subject to foreign currency fluctuations. The Company's operating expenses are incurred in Canadian Dollars and Chilean Pesos and the fluctuation of the Canadian Dollar in relation to other currencies will have an impact upon the profitability of the Company and may also affect the value of the Company's assets and the amount of shareholders' equity. The Company has not entered into any agreements or purchased any instruments to hedge possible currency risks. At December 31, 2021, 1 Canadian Dollar was equal to 668.45 Chilean Pesos and $0.79 US Dollar.

Balances are as follows:

	US $	Chilean Pesos	CDN $ Equivalent
Cash and cash equivalents	-	29,933,363	44,780
Accounts payable and accrued liabilities	(25,000)	(13,017,395)	(51,169)
Advances	(95,000)	-	(120,441)
	(120,000)	16,915,968	(126,830)

Based on the net exposures as of December 31, 2021 and, assuming that all other variables remain constant, a 10% fluctuation on the Canadian Dollar against the Chilean Peso and US Dollar would result in the Company's net loss being approximately $13,000 higher or lower.

Capital Management

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition and exploration of mineral properties. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. The Company defines capital that it manages as share capital and cash. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

(Expressed in Canadian Dollars)

13. Supplemental Cash Flow Information

During fiscal 2022 and 2021 non-cash activities were conducted by the Company as follows:

	2021 $	2020 $
Financing activities		
Issuance of share capital	615,360	-
Share exchange	(615,360)	-
	-	-

14. Events after the Reporting Period

(a) In February 2022 the Company completed a private placement totalling 10,407,190 common shares at a price of US $0.20 per share for $2,649,109 (US $2,081,438) gross proceeds.

(b) On June 30, 2022 the Company repaid the US $95,000 advances.

(c) See also Notes 4(b) and 5(b).

EXHIBIT “E”

MANAGEMENT’S DISCUSSION AND ANALYSIS OF TARGET FOR THE SIX MONTHS ENDED JUNE 30, 2022

Management's Discussion and Analysis
of Tribeca Resources Ltd. (the "Company")
for the Six Months Ended June 30, 2022 ("Q2/2022") and June 30, 2021 ("Q2/2021")

During Q2/2022 the Company remained focused on completing the going public process with Hansa Resources Limited and completing a private placement financing. In July 2021 the Company entered into an agreement with Hansa Resources Limited to complete a reverse merger and become a public company.

During Q2/2022 the Company reported a net loss of $124,463 compared to a net income of $14,543 in Q2/2021**,** an increase in loss of $139,006. The main contributors to the increased expenses were:

- Increase of $12,452 in accounting and administration expenses due to updates of the Company's accounting records and preparation of the consolidated financial statements for the fiscal year ended December 31, 2021 and 2020
- $15,000 accrual for estimated audit fees
- increase of $4,835, from $39,120 in Q2/2021 compared to $43,955 in Q2/2022, in general exploration for annual tenement license fees
- $nil for interest expenses in Q2/2022 compared to $11,340 in Q2/2021, reflecting the assignment of the shareholder loans and accrued interest in December 2021 as part of the corporate reorganization
- increase of $59,285 in legal expenses, from $3,739 in Q2/2021 to $63,024 in Q2/2022, primarily for services provided for the private placement and due diligence matters relating to the corporate reorganization
- office costs increased by $5,702, from $973 in Q2/2021 to $6,675 in Q2/2022

In February 2022 the Company completed a private placement of 10,407,190 common shares to raise $2,649,109. The Company used part of the proceeds as follows:

- payment of $248,264 (US$195,000) for the remaining option payment on the Don Baucha concession
- repayment of $120,441 (US$ 95,000) of amounts previously advanced by the directors of the Company

As at June 30, 2022 the Company had a working capital of $2,146,793. Management considers that the Company has adequate resources to maintain its core operations and conduct planned exploration programs on its existing exploration and evaluation assets for the next twelve months. However, the Company recognizes that exploration expenditures may change with ongoing results and, as a result, it may be required to obtain additional financing.

EXHIBIT "F"

MANAGEMENT'S DISCUSSION AND ANALYSIS OF TARGET FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

Management's Discussion and Analysis
of Tribeca Resources Ltd. (the "Company")
for the Fiscal Years Ended December 31, 2021 ('Fiscal 2021') and December 31, 2020 ('Fiscal 2020')

During Fiscal 2021 the Company was focused on completing a going public process. In July 2021 the Company entered into an agreement with Hansa Resources Limited to complete a reverse merger and become a public company. Since July the Company has been working through the legal process to complete this transaction, including the completion of the corporate reorganization of the Company and its subsidiaries, Tribeca Resources Chile SpA and Bluerock Resources SpA. No exploration or field activities were conducted by the Company in Fiscal 2021 or Fiscal 2020. The Company has maintained its tenements.

During Fiscal 2021 the Company reported a net loss of $152,490 compared to a net loss of $17,340 in Fiscal 2020, an increase in loss of $135,150. The main contributors to the increased expenses were:

- increase of $60,838 in general exploration for annual tenement license fees
- increase of $34,190 in legal expenses, primarily for services provided and preparation of agreements relating to the corporate reorganization within the Company
- transaction expense of $51,823 recorded in Fiscal 2021 in accounting for the net liabilities of Tribeca Canada assumed on completion of the corporate reorganization

As at December 31, 2021 the Company had a working capital deficit of $129,589. In February 2022 the Company completed its private placement financing and issued 10,407,190 common shares for $2,649,109 (US$2,081,438) gross proceeds. The Company has subsequently made the final option payment of US$195,000 to acquire the Don Baucha concession and repaid advances of US$95,000.

EXHIBIT “G”
PRO FORMA CONSOLIDATED BALANCE SHEET
OF THE RESULTING ISSUER

HANSA RESOURCES LIMITED

PRO FORMA CONSOLIDATED FINANCIAL STATEMENTS

(Unaudited - Expressed in Canadian Dollars)

HANSA RESOURCES LIMITED

PRO FORMA CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(Unaudited - Expressed in Canadian Dollars)

	Hansa Resources Limited June 30, 2022 $	Tribeca Resources Ltd. June 30, 2022 $	Pro Forma Adjustments *(Note 2)* $	Consolidated Pro Forma $
ASSETS				
Current assets				
Cash	685,312	2,203,166	(250,000) (iv)	2,638,478
GST receivable	985	4,027	-	5,012
Prepaid expenses	2,600	1,622	-	4,222
Total current assets	688,897	2,208,815	(250,000)	2,647,712
Non-current assets				
Exploration and evaluation assets	-	498,080	-	498,080
Total non-current assets	-	498,080	-	498,080
TOTAL ASSETS	688,897	2,706,895	(250,000)	3,145,792
LIABILITIES				
Current liabilities				
Accounts payable and accrued liabilities	20,109	62,022	-	82,131
TOTAL LIABILITIES	20,109	62,022	-	82,131
SHAREHOLDERS' EQUITY				
Share capital	11,390,751	3,166,833	(11,390,751) (ii) 2,670,344 (ii) 101,250 (iii)	5,938,427
Share-based payments reserve	1,559,441	-	(1,559,441) (ii)	-
Deficit	(12,281,404)	(521,960)	12,281,404 (ii) (2,001,556) (ii) (101,250) (iii) (250,000) (iv)	(2,874,766)
TOTAL SHAREHOLDERS' EQUITY	668,788	2,644,873	(250,000)	3,063,661
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	688,897	2,706,895	(250,000)	3,145,792

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

HANSA RESOURCES LIMITED

PRO FORMA CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(Unaudited - Expressed in Canadian Dollars)

	Hansa Resources Limited Year Ended June 30, 2022 $	Tribeca Resources Ltd. Six Months Ended June 30, 2022 $	Pro Forma Adjustments *(Note 2)* $	Consolidated Pro Forma $
Expenses				
Accounting and administration	14,650	17,870	-	32,520
Audit	9,500	15,000	-	24,500
General exploration	-	43,955	-	43,955
Legal	90,914	63,024	-	153,938
Office	993	6,675	-	7,668
Professional fees	-	358	-	358
Regulatory fees	9,479	-	-	9,479
Rent	4,020	-	-	4,020
Shareholder costs	250	-	-	250
Transfer agent	3,341	-	-	3,341
	133,147	146,882	-	280,029
Loss before other items	(133,147)	(146,882)	-	(280,029)
Other items				
Interest income	4,464	-	-	4,464
Foreign exchange	15,427	22,419	-	37,846
Acquisition and listing expenses	-	-	(2,001,556) (ii)	
			(101,250) (iii)	
			(250,000) (iv)	(2,352,806)
	19,891	22,419	(2,352,806)	(2,310,496)
Net loss and comprehensive loss for the period	(113,256)	(124,463)	(2,352,806)	(2,590,525)

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

1. Basis of Presentation

The unaudited pro forma consolidated financial statements of Hansa Resources Limited ("Hansa"), as at June 30, 2022, have been prepared by management for inclusion in the Filing Statement of Hansa dated October 24, 2022 after giving effect to the proposed transactions and assumptions as described in Note 2.

The unaudited pro forma consolidated financial statements of Hansa have been prepared for illustrative purposes only for inclusion in Hansa's Filing Statement relating to the share exchange agreement, dated June 29, 2022, pursuant to which Hansa will issue common shares to acquire all of the outstanding common shares of Tribeca Resources Ltd. ("Tribeca") (the "Acquisition").

Hansa will also pay a finder's fee by issuing 300,000 post-consolidated Hansa common shares.

Closing of the Acquisition is subject to the Hansa share consolidation and receipt of final regulatory approval.

The unaudited pro forma consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") and compiled from and include:

(i) the audited consolidated financial statements of Hansa for the year ended June 30, 2022; and
(ii) the unaudited consolidated interim financial statements of Tribeca for the six months ended June 30, 2022.

Completion of the Acquisition will result in the shareholders of Tribeca holding the single largest interest in Hansa. Accordingly, the Acquisition will be treated for accounting purposes as an acquisition by Tribeca of Hansa, and the consolidated financial statements will reflect a continuation of Tribeca as the parent. The unaudited pro forma consolidated financial statements show the combination of the companies and the assumptions in Note 2 as if they occurred on June 30, 2022.

In the opinion of management, the unaudited pro forma consolidated financial statements include all the adjustments necessary for fair presentation of the proposed transactions in accordance with IFRS. The accounting policies used in the preparation of the unaudited pro forma consolidated financial statements are consistent with Hansa's accounting policies for the year ended June 30, 2022, with the exception of the accounting for exploration and evaluation assets in which Tribeca capitalizes the direct costs of acquiring mineral property interests as exploration and evaluation assets. Option payments are considered acquisition costs if Tribeca has the intention of exercising the underlying option. Exploration and evaluation costs are charged to operations in the period incurred until such time as it has been determined that a property has economically recoverable reserves, and is technically feasible, in which case the balance is tested for impairment and subsequent development costs are capitalized. Exploration costs include value-added taxes because the recoverability of these amounts is uncertain.

The unaudited pro forma consolidated financial statements are not intended to reflect the financial position of Hansa which would have actually resulted had the transactions been effected on the dates indicated and not necessarily indicative of the operations and financial position that may be obtained in the future.

The unaudited pro forma consolidated financial statements should be read in conjunction with the historical financial statements and notes thereto of the financial statements referred to above, as well as other information referred to in the Filing Statement.

2. Pro Forma Adjustments and Assumptions

The unaudited pro forma consolidated financial statements have been compiled assuming the Acquisition occurred on June 30, 2022 and gives effect to the following:

(i) Hansa completes its share consolidation on a 1 new for 5 old common shares basis, under which Hansa issues 13,982,663 post-consolidated common shares for 69,913,317 pre-consolidated common shares issued and outstanding.

(Unaudited - Expressed in Canadian Dollars)

2. Pro Forma Adjustments and Assumptions (continued)

(ii) Hansa issues 37,603,932 Hansa post-consolidation common shares to the shareholders of Tribeca on completion of the Acquisition. In addition, the existing 800,000 post-consolidation Hansa share options will remain outstanding upon closing of the Acquisition, subject to revised expiry terms. For accounting purposes, Tribeca is treated as the acquirer. The Acquisition is accounted for as a continuation of the financial statements of Tribeca, together with the deemed issuance of shares to the shares held by the former shareholders of Hansa, and a recapitalization of Tribeca.

	$
Consideration effectively transferred:	
Fair value of 37,603,932 Hansa post-consolidation shares	2,624,344
Fair value of 800,000 Hansa post-consolidation share options	46,000
	2,670,344
Consideration allocated as follows:	
Cash	(685,312)
GST receivable	(985)
Prepaid expenses	(2,600)
Accounts payable and accrued liabilities	20,109
Listing expense	2,001,556

(iii) Hansa issues 300,000 post-consolidated Hansa common shares, at a fair value of $101,250, as a finder's fee.

(iv) Hansa pays $250,000 as an estimate of legal, filing and other costs associated with the Acquisition.

(v) Hansa grants share options to its directors and officers to purchase 1,325,000 Hansa post-consolidated shares at an exercise price of $0.26 per share, expiring five years from the grant date. The share options will be granted upon closing of the Acquisition and will vest over three years.

3. Share Capital

Share capital as at June 30, 2022 in the pro forma consolidated statement of financial position is comprised of the following:

	Number of Shares	Amount $
Hansa pre-consolidation common shares outstanding at June 30, 2022	69,913,317	11,390,751
Hansa post-consolidation of Hansa common shares	(55,930,654)	-
Hansa post-consolidation common shares outstanding prior to Acquisition	13,982,663	11,390,751
Hansa post-consolidation common shares issued for Acquisition and adjustment to reflect recapitalization	37,603,932	(5,553,574)
Hansa post-consolidation common shares issued for finder's fees	300,000	101,250
	51,886,595	5,938,427

4. PRO FORMA EFFECTIVE INCOME TAX RATE

The pro forma effective income tax rate that will be applicable to the operations of Hansa is 27%.

	%
Federal tax rate	16.00
Provincial tax rate	11.00
	27.00

EXHIBIT "H"
CERTIFICATE OF TRIBECA RESOURCES LTD.

Dated: October 24, 2022

The foregoing as it relates to Tribeca Resources Ltd. constitutes full, true and plain disclosure of all material facts relating to the securities of Tribeca Resources Ltd.

(signed) "Thomas Scmidt"

Thomas Schmidt
President

ON BEHALF OF THE BOARD

(signed) "Paul Gow"

Paul Gow
Director

EXHIBIT "I"
CERTIFICATE OF HANSA RESOURCES LIMITED

Dated: October 24, 2022

The foregoing as it relates to Hansa Resources Limited constitutes full, true and plain disclosure of all material facts relating to the securities of Hansa Resources Limited

(signed) "Robert Atkinson"

Robert Atkinson
Interim Chief Executive Officer

ON BEHALF OF THE BOARD

(signed) "Don Siemens"	*(signed) "Nick Demare"*
Don Siemens Director	Nick Demare Director

EXHIBIT "J"
CERTIFICATE OF PROMOTERS

Dated: October 24, 2022

The foregoing as it relates to Hansa Resources Limited constitutes full, true and plain disclosure of all material facts relating to the securities of Hansa Resources Limited

(signed) "Paul Gow"	*(signed) "Thomas Schmidt"*
Paul Gow Promoter	Thomas Schmidt Promoter