RUSH URANIUM CORP.

FORM 2A

LISTING STATEMENT

January 25, 2023

NOTE TO READER

This Form 2A – Listing Statement incorporates by reference the long form prospectus of Rush Uranium Corp. (the "Issuer") dated December 13, 2022 (the "Prospectus").

TABLE OF CONTENTS

1. Table of Concordance
2. Item 14 - Capitalization
3. Prospectus
4. Certificate of the Issuer

TABLE OF CONCORDANCE

RUSH URANIUM CORP.
(the "Issuer")

CSE Form 2A	Information Required by CSE Form 2A Listing Statement	Corresponding Item in Prospectus	Prospectus Page Number
1.	**Table of Contents**	**Table of Contents**	**Table of Contents**
2.	**Corporate Structure**	**Corporate Structure**	**7**
2.1	Name	Corporate Structure	7
2.2	Statute	Corporate Structure	7
2.3	Intercorporate Relationships	Corporate Structure	7
2.4	Fundamental change/arrangement	N/A	N/A
2.5	Non-corporate/non-Canadian Issuers	N/A	N/A
3.	**General Development of Business**	**Description and General Development of the Business**	**7**
3.1	Development of business over past 3 financial years (and subsequent period)	Description and General Development of the Business	7
3.2	Significant Acquisitions and Dispositions	N/A	N/A
3.3	Material trend, commitment, event, uncertainty	Description and General Development of the Business - Trends	10
4.	**Narrative Development of Business**	**Description and General Development of the Business**	**7**
4.1	Description of business	Description and General Development of the Business; Boxi Property	7,10
4.1(1)(a)	Objectives within 12 month period	Description and General Development of the Business; Boxi Property	7,10
4.1(1)(b)	Significant event or milestone that must occur for business objectives to be accomplished, time period for occurrence and costs related to each event	Description and General Development of the Business; Boxi Property	7,10
4.1(1)(c)	Total funds available and breakdown of funds	Use of Proceeds	21
4.1(1)(d)	Principal purposes for which funds will be used	Use of Proceeds	21
4.1(2)	Information on principal products or services	Boxi Property	10
4.1	Information concerning production and sales	Boxi Property	10
4.1(4)	Competitive conditions	Description and General Development of the Business – Competitive Conditions	10
4.1(5)	Lending operations, investment policies and lending and investment restrictions	N/A	N/A
4.1(6)	Bankruptcy, receivership or similar proceedings	N/A	N/A
4.1(7)	Material reorganization	N/A	N/A
4.1(8)	Social and Environmental Policies	N/A	N/A
5.	**Selected Consolidated Financial Information**	**Selected Financial Information and Management's Discussion and Analysis**	**22**
5.1	Annual Information	Selected Financial Information and Management's Discussion and Analysis	22
5.2	Quarterly Information	N/A	N/A
5.3	Dividends – Restrictions on paying dividends and dividend policy	Dividend Record and Policy	24
5.4	Foreign GAAP	N/A	N/A
6.	**MD&A**	**Management's Discussion and Analysis**	**Appendix 2**
6.1	Date of Annual MD&A	Management's Discussion and Analysis	Appendix 2
6.2	Overall Performance	Management's Discussion and Analysis – Overall Performance	Appendix 2

CSE Form 2A	Information Required by CSE Form 2A Listing Statement	Corresponding Item in Prospectus	Prospectus Page Number
6.3	Selected Annual Information for 3 most recently completed financial years	Selected Financial Information and Management's Discussion and Analysis; Management's Discussion and Analysis	24; Appendix 2
6.4	Factors That Have Caused Period to Period Variations	Management's Discussion and Analysis – Results of Operations	Appendix 2
6.5	Results of Operations	Management's Discussion and Analysis – Results of Operations	Appendix 2
6.6	Summary of Quarterly Results	Management's Discussion and Analysis – Summary of Quarterly Results	Appendix 2
6.7	Analysis of Liquidity	Management's Discussion and Analysis – Liquidity and Capital Resources	Appendix 2
6.8	Capital Resources	Management's Discussion and Analysis – Liquidity and Capital Resources	Appendix 2
6.9	Off-Balance Sheet Arrangements	Management's Discussion and Analysis – Off-Balance Sheet Arrangements	Appendix 2
6.10	Transactions with Related Parties	Management's Discussion and Analysis – Related Party Transactions	Appendix 2
6.11	Fourth Quarter Events/Items that Affected Issuer's Financial Condition	Management's Discussion and Analysis	Appendix 2
6.12	Proposed Transactions – Effect on financial condition, results of operations, cash flows	Management's Discussion and Analysis – Proposed Transactions	Appendix 2
6.13	Changes in Accounting Policies Including Initial Adoption	Management's Discussion and Analysis – Recent Accounting Policies Adopted	Appendix 2
6.14	Financial Instruments and Other Instruments	Management's Discussion and Analysis – Financial Instruments and Other Instruments	Appendix 2
6.15	Date of Interim MD&A	Management's Discussion and Analysis	Appendix 2
6.16	Updated Disclosure of Interim MD&A	Management's Discussion and Analysis	Appendix 2
6.17	Additional Disclosure for Issuers without Significant Revenue.	Management's Discussion and Analysis – Other Requirements	Appendix 2
6.18	Description of Securities	Management's Discussion and Analysis – Other Requirements	Appendix 2
6.19	Provide Breakdown (of costs and expenses of the Issuer without significant revenue from operations in either of its last two financial years)	Management's Discussion and Analysis	Appendix 2
6.20	Negative Cash Flow	Management's Discussion and Analysis	Appendix 2
6.21	Additional disclosure for Issuers with significant equity investees	N/A	N/A
7.	**Market for Securities**	**Plan of Distribution**	**40**
7.1	Exchanges and quotations systems on which Issuer's securities are listed, posted for trading or quoted	Plan of Distribution – Listing Application	40
8.	**Consolidated Capitalization**	**Consolidated Capitalization**	**26**
8.1	Material change and its effect on share and loan capital of the Issuer – recently completed financial year	Consolidated Capitalization	26
9.	**Options to Purchase Securities**	**Options to Purchase Securities**	**26**
9.1	Options to purchase securities held by specific persons	Options to Purchase Securities	26
10.	**Description of Securities**	**Description of Share Capital**	**24**
10.1	Description or designation of each class of equity or debt securities	Description of Share Capital	24
10.2	Debt securities	N/A	N/A
10.3	No section 10.3 on CSE Form 2A	N/A	N/A
10.4	Other securities	Description of Share Capital	24
10.5	Modifications of terms	N/A	N/A

CSE Form 2A	Information Required by CSE Form 2A Listing Statement	Corresponding Item in Prospectus	Prospectus Page Number
10.6	Other attributes: rights offerings, restricted securities	N/A	N/A
10.7	Prior sales	**Prior Sales**	27
10.8	Stock exchange price	N/A	N/A
11.	**Escrowed Securities**	**Escrowed Securities and Securities Subject to Contractual Restriction on Transfer**	**28**
11.1	Table of escrowed securities	Escrowed Securities and Securities Subject to Contractual Restriction on Transfer	28
12.	**Principal Shareholders**	**Principal Holders of Common Shares**	29
12.1	Principal Shareholders as of specific date not more than 30 days before date of Listing	Principal Holders of Common Shares	29
13.	**Directors and Officers**	**Directors and Officers**	30
13.1	Name, municipality of residence, positions and offices held with Issuer, and principal occupations within 5 preceding years	Directors and Officers – Name, Occupation and Security Holdings	30
13.2	Terms of office	Directors and Executive Officers – Name, Occupation and Security Holdings	30
13.3	Number and percentage of securities owned	Directors and Executive Officers – Name, Occupation and Security Holdings	30
13.4	Board committees	Directors and Executive Officers; Audit Committee	30,35
13.5	Principal occupation if that occupation is acting as officer of another company	Directors and Executive Officers – Name, Occupation and Security Holdings	30
13.6	Cease trade order or bankruptcy	Directors and Executive Officers – Cease Trade Orders, Bankruptcies, Penalties or Sanctions	32
13.7	Penalties and sanctions by, or settlement agreement with Canadian securities regulatory authority	Directors and Executive Officers – Cease Trade Orders, Bankruptcies, Penalties or Sanctions	32
13.8	Disclosure of settlement agreements	N/A	N/A
13.9	Bankruptcy proceedings	Directors and Executive Officers – Cease Trade Orders, Bankruptcies, Penalties or Sanctions	32
13.10	Conflicts of Interest	Directors and Executive Officers – Conflicts of Interest	33
13.11	Management	Directors and Executive Officers – Directors' and Officers' Biographies	31
14.	**Capitalization**	**N/A – See below following Table of Concordance**	**N/A**
14.1	Chart with respect to each class of securities to be listed, including information on issued capital, public float, freely-tradeable float, public securityholders (registered), public securityholders (beneficial), non-public securityholders (registered)	N/A	N/A
14.2	Chart with respect to securities convertible or exchangeable into class of listed securities	N/A	N/A
14.3	Listed securities reserved for issuance not included in item 14.2	N/A	N/A
15.	**Executive Compensation**	**Executive Compensation**	**34**
15.1	Statement of Executive Compensation	Executive Compensation	34
16.	**Indebtedness of Directors and Executive Officers**	**Indebtedness of Directors and Executive Officers**	**35**
16.1	Aggregate Indebtedness	N/A	N/A
16.2	Indebtedness of Directors and Executive Officers under (1) Securities Purchase and (2) Other Programs	N/A	N/A

CSE Form 2A	Information Required by CSE Form 2A Listing Statement	Corresponding Item in Prospectus	Prospectus Page Number
17.	**Risk Factors**	**Risk Factors**	**43**
17.1	Disclosure of risk factors	Risk Factors	43
17.2	Risk of securityholders liability	Risk Factors	43
17.3	Material risk factors	Risk Factors	43
18.	**Promoters**	**Promoters**	49
18.1	Identities of promoters for the past 2 years, and shares held and assets acquired from or transferred to Issuer by promoters	Promoters	49
18.2	Promoter for the past 10 years, subject to an order that was issued while the promotor was acting as a director, CEO or CFO. to cease trade order or bankruptcy	Promoters; Directors and Executive Officers – Cease Trade Orders, Bankruptcies, Penalties or Sanctions	49, 32
19.	**Legal Proceedings**	**Legal Proceedings and Regulatory Actions**	**49**
19.1	Legal proceedings	Legal Proceedings and Regulatory Actions	49
19.2	Regulatory actions	Legal Proceedings and Regulatory Actions	49
20.	**Interests of Management and Others in Material Transactions**	**Interest of Management and Others in Material Transactions**	**49**
20.1	Management interests in material transactions	Interest of Management and Others in Material Transactions	49
21.	**Auditors, Transfer Agents and Registrars**	**Auditors, Transfer Agent and Registrar**	**50**
21.1	Auditor information	Auditors, Transfer Agent and Registrar	50
21.2	Transfer agent, registrar, trustee or other agent information	Auditors, Transfer Agent and Registrar	50
22.	**Material Contracts**	**Material Contracts**	**50**
22.1	Particulars of Material Contracts	Material Contracts	50
22.2	Co-tenancy, unitholders' or limited partnership agreement (if applicable)	N/A	N/A
23.	**Interest of Experts**	**Experts**	**50**
23.1	Disclosure of all direct or indirect interests in the property of the Issuer or of a Related Person of the Issuer	Experts	50
23.2	Disclosure of beneficial interests	Experts	50
23.3	For the purpose of section 23.2, general statement if the ownership is less than 1%,	N/A	N/A
23.4	Disclosure of appointment of director, officer or employee of the Issuer or of any associate or affiliate of the Issuer,	N/A	N/A
24.	**Other Material Facts**	**Other Material Facts**	**51**
24.1	Particulars of any material facts about the Issuer and its securities that have not yet been disclosed	Other Material Facts	51
25.	**Financial Statements**	**Financial Statements**	**Appendix I**
25.1	Audited financial statements for preceding 3 years and financial statements for any completed interim period of the current fiscal year	Financial Statements	Appendix I
25.2	Additional information on Issuers requalifying for listing following a fundamental change	N/A	N/A

14. Capitalization

14.1 Issued Capital

Issued Capital	**Number of Securities (non-diluted)**	**Number of Securities (fully diluted)**	**% of Issued (non-diluted)**	**% of Issued (fully diluted)**
Public Float	**36,870,000**	**40,797,600**	**100**	**100**
Total outstanding (A)				
Held by Related Persons or employees of the Issuer or Related Person of the Issuer, or by persons or companies who beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer (or who would beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer upon exercise or conversion of other securities held) (B)	20,680,000	22,487,000	56.09	55.12
Total Public Float (A-B)	16,190,000	18,310,600	43.91	44.88
Freely-Tradeable Float				
Number of outstanding securities subject to resale restrictions, including restrictions imposed by pooling or other arrangements or in a shareholder agreement and securities held by control block holders (C)	16,930,000	18,737,000	45.92	45.93
Total Tradeable Float (A- C)	19,940,000	22,060,600	54.08	54.07

Public Securityholders (Registered)

For the purposes of this report, "public securityholders" are persons other than persons enumerated in section (B) of the previous chart. List registered holders only.

Class of Security – Common Shares		
Size of Holding	**Number of holders**	**Total number of securities**
1 – 99 shares	-	-
100 – 499 shares	-	-
500 – 999 shares	-	-
1,000 – 1,999 shares	-	-
2,000 – 2,999 shares	-	-
3,000 – 3,999 shares	-	-
4,000 – 4,999 shares	-	-
5,000 or more shares	35	16,190,000
Total	**35**	**16,190,000**

Public Securityholders (Beneficial)

Include (i) beneficial holders holding securities in their own name as registered shareholders; and (ii) beneficial holders holding securities through an intermediary where the Issuer has been given written confirmation of shareholdings. For the purposes of this section, it is sufficient if the intermediary provides a breakdown by number of beneficial holders for each line item below; names and holdings of specific beneficial holders do not have to be disclosed. If an intermediary or intermediaries will not provide details of beneficial holders, give the aggregate position of all such intermediaries in the last line.

Class of Security– Common Shares		
Size of Holding	**Number of holders**	**Total number of securities**
1 – 99 shares	-	-
100 – 499 shares	-	-
500 – 999 shares	-	-
1,000 – 1,999 shares	-	-
2,000 – 2,999 shares	-	-
3,000 – 3,999 shares	-	-
4,000 – 4,999 shares	-	-
5,000 or more shares	176	16,190,000
Total	**176**	**16,190,000**

Non-Public Securityholders (Registered)

For the purposes of this report, "non-public securityholders" are persons enumerated in section (B) of the issued capital chart.

Class of Security – Common Shares		
Size of Holding	**Number of holders**	**Total number of securities**
1 – 99 shares	-	-
100 – 499 shares	-	-
500 – 999 shares	-	-
1,000 – 1,999 shares	-	-
2,000 – 2,999 shares	-	-
3,000 – 3,999 shares	-	-
4,000 – 4,999 shares	-	-
5,000 or more shares	9	20,680,000
Total	**9**	**20,680,000**

14.2 Provide the following details for any securities convertible or exchangeable into any class of listed securities

Description of Security (include conversion / exercise terms, including conversion / exercise price)	Number of convertible / exchangeable securities outstanding	Number of listed securities issuable upon conversion / exercise
Stock Options (414,000 exercisable for one common share at $0.10 until November 28, 2013; 2,000,000 exercisable for one common share at $0.10 until September 20, 2032)	2,414,000	2,414,000
Warrants (each exercisable for one Common Share at an exercise price of $0.20 until September 20, 2024)	900,000	900,000

Agent’s Warrants (each exercisable for one common share at $0.10 until January 25, 2026	613,600	613,600

14.3 There are no listed securities reserved for issuance that are not included in section 14.2.

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. This prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and only by persons permitted to sell those securities. The securities offered by this prospectus have not been, and will not be, registered under the United States Securities Act of 1933, as amended, and, subject to certain exceptions, may not be offered or sold within the United States of America. See "Plan of Distribution".

PROSPECTUS

Initial Public Offering *December 13, 2022*

RUSH URANIUM CORP.

5,000,000 Common Shares for $500,000 (Minimum Offering)
10,000,000 Common Shares for $1,000,000 (Maximum Offering)

PRICE: $0.10 per Common Share

This prospectus (the "**Prospectus**") qualifies an offering (the "**Offering**") to the public of Common Shares (the "**Offered Shares**") of Rush Uranium Corp. ("**Rush**" or the "**Company**") at a price of $0.10 per share. The minimum size of the Offering is 5,000,000 Offered Shares for gross proceeds of $500,000, and the maximum size of the Offering is 10,000,000 Offered Shares for gross proceeds of $1,000,000. The Offering is being made pursuant to the terms of an agency agreement dated December 13, 2022 (the "**Agency Agreement**") between the Company and Echelon Wealth Partners Inc. (the "**Agent**").

	Price to the Public	Agent's Commission (1)	Proceeds to Rush (1)(2)
Per Share	$0.10	$0.008	$0.092
Minimum Offering	$500,000	$40,000	$460,000
Maximum Offering......	$1,000,000	$80,000	$920,000

(1) The Agent will receive a commission equal to 8% of the gross amount sold under the Offering, payable in cash from the proceeds of the sale of the Offered Shares. In addition, the Agent will receive non-transferable warrants (each, an "**Agent's Warrant**") to purchase that number of Common Shares (each, a "**Agent's Warrant Share**") as is equal to 8% of the number of Offered Shares sold pursuant to the Offering. Each Agent's Warrant will be exercisable for a period of 36 months from the closing date of the Offering at an exercise price of $0.10 per Agent's Warrant Share. In addition, the Company will issue to the Agent a success fee on closing of the Offering, payable through the issuance of 150,000 Common Shares (the "**Bonus Shares**") at a deemed value of $0.10 per share. See "Plan of Distribution". This Prospectus qualifies the distribution of the Agent's Warrants and the Bonus Shares and the distribution of the Agent's Warrant Shares upon exercise of the Agent's Warrants.
(2) Before deducting a non-refundable cash advisory fee of $15,000 (plus GST) (the "**Cash Advisory Fee**") previously paid by the Company to the Agent and the Agent's Offering expenses estimated at $50,000.
(3) The price per Offered Share was determined by negotiation between the Company and the Agent.
(4) A minimum of 5,000,000 Offered Shares and a maximum of 10,000,000 Offered Shares are offered hereunder. The Company has granted the Agent an option (the "**Over-Allotment Option**"), exercisable, in whole or in part by the Agent, in its sole discretion, by giving notice to the Company at any time not later than the 30th day following the closing date of the Offering to acquire up to an additional 1,500,000 Offered Shares (the "**Additional Offered Shares**") to cover the Agent's over-allocation position, if any, and for market stabilization purposes. This Prospectus qualifies the grant of the Over-Allotment Option and the distribution of the Additional Offered Shares upon exercise of the Over-Allotment Option. A purchaser who acquires securities forming part of the Agent's over-allocation position acquires those securities under this Prospectus, regardless of whether the over-allocation position is ultimately filled through the exercise of the Over-Allotment Option or secondary market purchases. "See Plan of Distribution".

Unless the context otherwise requires, when used herein, all references to "Offering" include the exercise of the Over-Allotment Option and all references to "Offered Shares" include the Additional Offered Shares issuable upon exercise of the Over-Allotment Option.

The Agent, or registered sub-agents who assist the Agent in the distribution of the Offered Shares offered hereunder, conditionally offers the Offered Shares, subject to prior sale, on a "commercially reasonable efforts" basis, if, as and when issued by the Company and accepted by the Agent in accordance with the conditions contained in the Agency Agreement and subject to the approval of certain legal matters, on behalf of the Company by Beadle Raven LLP and on behalf of the Agent by Bennett Jones LLP. Subscriptions for Offered Shares will be subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice.

Subscriptions will be received subject to rejection or allotment in whole or in part and the Agent reserves the right to close the subscription books at any time without notice. It is expected that the date of closing of the Offering (the "**Closing Date**") will occur on or about December 23, 2022, or such later date as the Company and the Agent may agree, but in any event not later than March 13, 2023. In most instances, the Offered Shares to be sold in the Offering will be issued in registered form to CDS Clearing and Depository Services Inc., or to its nominee ("**CDS**"), and deposited with CDS in electronic form on the Closing Date through the non-certificated inventory system administered by CDS. A purchaser of Offered Shares will receive only a client confirmation from the registered dealer from or through which the Offered Shares are purchased. See "Plan of Distribution".

Completion of the Offering is subject to, among other things, the sale of at least 5,000,000 Offered Shares on or before 90 days after the issuance of the final receipt for the final prospectus respecting the Offering, unless an amendment to the final prospectus is filed and a receipt for the amendment is issued, in which case the latest date that the distribution is to remain open is 90 days after the date of issuance of a receipt for the amendment, and in any event no later than 180 days from the date of the receipt for the final prospectus. There will be no closing unless a minimum of 5,000,000 Offered Shares are sold.

There is no market through which the Offered Shares may be sold and purchasers may not be able to resell Offered Shares purchased under this Prospectus. This may affect the pricing of the Offered Shares in the secondary market, the transparency and availability of trading prices, the liquidity of the Offered Shares, and the extent of issuer regulation. See "Risk Factors".

The Company has applied to the Canadian Securities Exchange (the "**CSE**" or the "**Exchange**") to list its Common Shares for trading on such exchange. Listing will be subject to the Company satisfying certain conditions. See "Stock Exchange Listing".

On March 28, 2013, the Province of Québec announced a moratorium on the exploration, development and mining of uranium in the province, which moratorium remains in effect as of the date of this Prospectus. Under the moratorium, no permits for uranium exploration, development or mining will be issued in the Province of Québec. As a result of the moratorium, the Company will be restricted from conducting any activities on the Boxi Property respecting uranium that would require a permit from the Province of Québec. There is no guarantee when the moratorium will be lifted, if at all. As long as the moratorium remains in place, the value of the Boxi Property may be impaired or reduced and may cause or result in a decline in the value of the securities of the Company. There is no such moratorium in place for the exploration, development or mining of rare earth elements. Accordingly, as recommended in the Technical Report, the Company intends to focus its exploration efforts at the Boxi Property on rare earth elements and not uranium. See "Description and General Development of the Business – Boxi Property", "Description and General Development of the Business – Future Plans", and "Boxi Property".

The Company's Copper Mountain Project (defined hereinafter) in Wyoming, USA, is not a material property of the Company. The Company intends to make the annual payment under the Copper Mountain Agreement (defined hereinafter) each year, but does not currently intend to conduct any exploration on the Copper Mountain Project. See "Description and General Development of the Business – Copper Mountain Project" and Description and General Development of the Business – Future Plans".

An investment in the Offered Shares is speculative and involves a high degree of risk that should be considered by potential purchasers. An investment in the Offered Shares is suitable only for those purchasers who are willing to risk a loss of some or all of their investment and who can afford to lose some or all of their investment. The risk factors included in this Prospectus should be reviewed carefully and evaluated by prospective purchasers of Offered Shares. See "Risk Factors" and "Forward-Looking Information".

As of the date of this Prospectus, the Company is an "IPO Venture Issuer" (defined under National Instrument 41-101 – *General Prospectus Requirements* as an issuer that: (a) files a long form prospectus; (b) is not a reporting issuer in any jurisdiction immediately before the date of the final long form prospectus; and (c) at the date of the long form prospectus, does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on the Toronto Stock Exchange, Aequitas NEO Exchange Inc., a U.S. marketplace, or a marketplace outside of Canada and the United States of America, other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc).

The following table sets out the maximum number of securities that may be issued by the Company, assuming full exercise of the Over-Allotment Option and the issuance of an additional 1,500,000 Offered Shares thereunder:

Description of Securities	Maximum Number of Common Shares Available	Exercise Period	Exercise Price
Offered Shares (1)	10,000,000	N/A	N/A
Over-Allotment Option	1,500,000	Not later than the 30th day after the closing of the Offering	$0.10 per Additional Offered Share
Agent's Warrants (2)	920,000	36 months following closing of the Offering	$0.10
Bonus Shares (3)	150,000	N/A	N/A

(1) On closing, the Agent will receive a commission equal to 8% of the gross amount sold under the Offering, payable in cash from the proceeds of the Offering.
(2) On closing, the Agent will be granted Agent's Warrants entitling the Agent to purchase that number of Common Shares equal to 8% of the number of Offered Shares sold under the Offering.
(3) On closing, the Company will issue 150,000 Bonus Shares to the Agent as a success fee.

This Prospectus qualifies the distribution of the Agent's Warrants and the Bonus Shares and the distribution of the Agent's Warrant Shares upon exercise of the Agent's Warrants, including any such securities issued in connection with the Over-Allotment Option. See "Plan of Distribution".

Each of Fabiana Lara and David Miller, each a director of the Company, resides outside of Canada. Each of them has appointed Beadle Raven LLP at 600 – 1090 West Georgia Street, Vancouver, British Columbia, V6E 3V7 as agent for service of process. Purchasers are advised that it may not be possible for investors to enforce judgments obtained in Canada against any person or company that is incorporated, continued or otherwise organized under the laws of a foreign jurisdiction or resides outside of Canada, even if the party has appointed an agent for service of process.

TABLE OF CONTENTS

GLOSSARY 1
PROSPECTUS SUMMARY 3
CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION 6
CORPORATE STRUCTURE 7
DESCRIPTION AND GENERAL DEVELOPMENT OF THE BUSINESS 7
BOXI PROPERTY 10
USE OF PROCEEDS 21
SELECTED FINANCIAL INFORMATION AND MANAGEMENT'S DISCUSSION AND ANALYSIS 23
DIVIDEND RECORD AND POLICY 24
DESCRIPTION OF THE SHARE CAPITAL 24
ELIGIBILITY FOR INVESTMENT 25
CONSOLIDATED CAPITALIZATION 26
OPTIONS TO PURCHASE SECURITIES 26
PRIOR SALES 27
ESCROWED SECURITIES AND SECURITIES SUBJECT TO CONTRACTUAL RESTRICTION ON TRANSFER 28
PRINCIPAL HOLDERS OF COMMON SHARES 29
DIRECTORS AND OFFICERS 30
EXECUTIVE COMPENSATION 34
INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS 35
AUDIT COMMITTEE 35
CORPORATE GOVERNANCE 39
PLAN OF DISTRIBUTION 40
RISK FACTORS 43
PROMOTERS 49
LEGAL PROCEEDINGS AND REGULATORY ACTIONS 49
INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS 49
AUDITORS, TRANSFER AGENT AND REGISTRAR 50
MATERIAL CONTRACTS 50
EXPERTS 50
OTHER MATERIAL FACTS 51
STATUTORY RIGHT OF WITHDRAWAL AND RESCISSION 51

APPENDIX I Financial Statements for the Period from Incorporation on October 28, 2021 to June 30, 2022 and for the Three Months Ended September 30, 2022
APPENDIX II Management's Discussion and Analysis for the Period from Incorporation on October 28, 2021 to June 30, 2022 and for the Three Months Ended September 30, 2022

CERTIFICATE OF THE COMPANY C-1
CERTIFICATE OF THE PROMOTER C-2
CERTIFICATE OF THE AGENT C-3

All references in this Prospectus to "dollars", "C$" or "$" are to Canadian dollars, unless otherwise stated. References to "US$" are to United States dollars. The daily average exchange rate for Canadian dollars in terms of the United States dollar on the date immediately preceding the date of this Prospectus, as reported by the Bank of Canada, was C$1.3658 : US$1.00.

GLOSSARY

"**Additional Offered Shares**" means up to 1,500,000 additional Offered Shares that may be offered under the Over-Allotment Option.

"**Agency Agreement**" means the agency agreement dated December 13, 2022 between the Company and the Agent.

"**Agent**" means Echelon Wealth Partners Inc.

"**Agent's Warrant**" means a non-transferable common share purchase warrant of the Company granted to the Agent, each exercisable for an Agent's Warrant Share.

"**Agent's Warrant Share**" means a Common Share issuable upon exercise of an Agent's Warrant.

"**Asset Purchase Agreement**" means the asset purchase agreement dated as of November 8, 2021 between the Company and Maxima, pursuant to which the Company acquired a 100% interest in and to 10 mineral claims comprising the Boxi Property.

"**author**" means Michel Jebrak, P. Geo., the author of the Technical Report.

"**Board**" means the Company's board of directors.

"**Bonus Shares**" means 150,000 Common Shares to be issued to the Agent on closing of the Offering at a deemed value of $0.10 per share.

"**Boxi Property**" or "**Property**" means the mineral exploration property located in the Province of Québec comprised of the Claims.

"**Cash Advisory Fee**" means a cash advisory fee of $15,000 (plus GST) paid by the Company to the Agent.

"**CDS**" means CDS Clearing and Depository Services Inc., or to its nominee.

"**Claims**" means the 53 mineral claims located in the Province of Québec comprising the Boxi Property.

"**Closing Date**" means the date of closing of the Offering.

"**cm**" means centimetres.

"**Common Shares**" means common shares in the capital of the Company.

"**Copper Mountain Project**" means the uranium prospective project area established as such in the Copper Mountain Project Sale Agreement, consisting of 95 mineral claims in the State of Wyoming, USA.

"**Copper Mountain Assignment Agreement**" means an assignment and assumption agreement made effective as of May 8, 2022 among the Company, Myriad, Nucor and Miller, pursuant to which Myriad assigned to Rush all of Myriad's right, title and interest in and to, and all of its obligations under, the Copper Mountain Sale Agreement.

"**Copper Mountain Sale Agreement**" means the project sale agreement dated as of April 8, 2022 between Myriad, as buyer, and Nucor and Miller, as sellers, pursuant to which the sellers agreed to sell their entire collective 100% interest in 10 mineral claims comprising the Copper Mountain Project to the buyer.

"**CSE**" or the "**Exchange**" means the Canadian Securities Exchange.

“**Escrow Agreement**” means the escrow agreement dated as of November 30, 2022 among the Company, the Escrow Shareholders and the Trustee.

“**Escrowed Securities**” means the Common Shares and Warrants that are subject to escrow pursuant to the Escrow Agreement.

“**Escrow Shareholders**” means Peter Smith, Jason Baybutt, Fabiana Lara, Brad Newell, Tony Ricci, Westcan Energy Ltd., Mike Anderson, John Hart, Nanuk Warman, Maria Newell and Tina Ricci.

“**Guidelines**” means National Policy 58-201 – *Corporate Governance Guidelines.*

“**km**” means kilometres.

“**Listing Date**” means the date the Common Shares are listed on the CSE.

“**m**” means metres.

“**Maxima**” or the “**Vendor**” means Ressources Maxima Inc., the vendor under the Asset Purchase Agreement and an arm’s length party to the Company.

“**MD&A**” means the Company’s management’s discussion and analysis included in this Prospectus as Appendix II.

“**MERN**” means the Province of Québec Ministry of Natural Resources.

“**Miller**” means Miller and Associates, LLC., a seller under the Copper Mountain Sale Agreement, and an arm’s length party to the Company.

“**Ministry**” or “**MERN**” means the Province of Québec Ministry of Energy and Natural Resources.

“**mm**” means millimetres.

“**Myriad**” means Myriad Metals Corp., the purchaser under the Copper Mountain Sale Agreement and the assignor under the Copper Mountain Assignment Agreement.

“**NI 43-101**” means National Instrument 43-101 – *Standards of Disclosure for Mineral Properties*.

“**NI 52-110**” means National Instrument 52-110 – *Audit Committees*.

“**NI 58-101**” means National Instrument 58-101 – *Disclosure of Corporate Governance Practices.*

“**Nucor**” means Nucor Inc., a seller under the Copper Mountain Sale Agreement, and an arm’s length party to the Company.

“**Offered Shares**” means the Common Shares being offered to the public pursuant to this Prospectus.

“**Offering**” means the offering of the Offered Shares to the public pursuant to this Prospectus.

“**Over-Allotment Option**” means the option granted by the Company to the Agent to sell the Additional Offered Shares.

“**ppm**” means parts per million.

“**Prospectus**” means this prospectus filed by the Company.

"**Rush**" or the "**Company**" means Rush Uranium Corp., a company incorporated under the laws of the Province of British Columbia.

"**Rush Wyoming**" means Rush Uranium Wyoming LLC, a limited liability company incorporated under the laws of the State of Wyoming, and the Company's wholly-owned subsidiary.

"**Stock Option Plan**" means the Company's stock option plan.

"**Stock Options**" means stock options issued under the Stock Option Plan, each exercisable for a Common Share.

"**Technical Report**" means an independent geological report titled "43-101 Technical Report on the BOXI REE-Nb-U Deposit" dated August 6, 2022 prepared by the author, Michel Jebrak, P. Geo., respecting the Boxi Property.

"**Trustee**" means Endeavor Trust Corporation.

"**Warrants**" means common share purchase warrants of Rush, each exercisable for one Common Share at an exercise price of $0.20 per Common Share until September 20, 2024.

PROSPECTUS SUMMARY

The following is a summary of the principal features of this distribution and should be read together with the more detailed information and financial data and statements contained elsewhere in this Prospectus.

The Company

The Company was incorporated under the *Business Corporations Act* (British Columbia) on October 28, 2021 under the name "Rush Uranium Corp.". The Company has one wholly-owned subsidiary, Rush Wyoming, a limited liability company which was incorporated under the laws of the State of Wyoming on June 29, 2022 under the name "Rush Uranium Wyoming LLC Corp." The Company's registered and records office is located at #600-1090 West Georgia Street, Vancouver, BC V6E 3V7. The name and physical address of the registered agent for Rush Wyoming is ISL, Inc., 1912 Capitol Avenue, Suite 500, Cheyenne, Wyoming 82001. Other than Rush Wyoming, the Company has no subsidiaries and does not hold securities in any corporation, partnership, trust or other corporate entity. See "Corporate Structure".

The Company is currently engaged in the business of mineral exploration in the Province of Québec, Canada. The Company also holds, through Rush Wyoming, the mineral claims comprising the Copper Mountain Project. The Boxi Property is the Company's material property. The Copper Mountain Project is not a material property of the Company. See "Description and General Development of the Business".

The Company's officers and directors are: Peter Smith (Chief Executive Officer); Jason Baybutt (Chief Financial Officer and Corporate Secretary); Fabiana Lara (Director); David Miller (Director); Brad Newell (Director); and Tony Ricci (Director). See "Directors and Officers".

Boxi Property

The Company acquired a 100% interest in and to the Boxi Property pursuant to the Asset Purchase Agreement.

An independent geological report (the "**Technical Report**") prepared by Michel Jebrak, P. Geo., who is a "Qualified Person" as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Properties* ("**NI 43-101**"), was completed in relation to the Boxi Property on August 6, 2022. The Technical Report recommends that the Company conduct a two phase exploration program, focusing on rare earth elements and not uranium: Phase 1, having an estimated budget of $200,700 and consisting of a magnetic survey, geological mapping and sample; and Phase 2, depending and contingent on the results of Phase 1, having an estimated budget of $237,800 and consisting of a 1,200 metre diamond drilling program. The total estimated budget of Phase 1 and Phase 2 is $438,500.

See “Description and General Development of the Business” and “Boxi Property”.

Copper Mountain Project

The Company acquired a 100% interest in and to the Copper Mountain Project pursuant to the Copper Mountain Sale Agreement as amended by the Copper Mountain Assignment Agreement. See “Description and General Development of the Business” and “Copper Mountain Project”.

The Offering

The Company is offering for sale a minimum of 5,000,000 Offered Shares for gross proceeds of $500,000 and a maximum of 10,000,000 Offered Shares for gross proceeds of $1,000,000. On closing, the Agent will receive a commission of 8% equal to the gross amount sold under the Offering, payable in cash from the gross proceeds of the Offering, the Bonus Shares and the Agent’s Warrants equal to 8% of the number of Offered Shares sold under the Offering. In addition, the Company has paid the Cash Advisory Fee to the Agent. The Company has granted the Agent an option, exercisable, in whole or in part by the Agent giving notice to the Company at any time not later than the 30th day following the closing date of the Offering to sell up to 1,500,000 Additional Offered Shares.

Completion of the Offering is subject to, among other things, the sale of a minimum of 5,000,000 Offered Shares on or before 90 days after the issuance of the final receipt for the final prospectus respecting the Offering, unless an amendment to the final prospectus is filed and a receipt for the amendment is issued, in which case the latest date that the distribution is to remain open is 90 days after the date of issuance of a receipt for the amendment, and in any event no later than 180 days from the date of the receipt for the final prospectus. There will be no closing unless a minimum of 5,000,000 Offered Shares are sold.

See “Plan of Distribution”.

Use of Proceeds

The Company will receive gross proceeds of $500,000 if the minimum number of Offered Shares are sold under the Offering and gross proceeds of $1,000,000 if the maximum number of Offered Shares are sold under the Offering (in each case not including any proceeds that would be received if the Over-Allotment Option is exercised, in whole or in part, by the Agent). Adding these gross proceeds to the estimated working capital of the Company as of November 30, 2022 of $87,979 will provide the Company with $587,979 in available funds on a pro forma basis if the minimum number of Offered Shares are sold and with $1,087,979 in available funds on a pro forma basis if the maximum number of Offered Shares are sold. The Company intends to use the available funds as follows over the next 12 months:

Use of Proceeds	Minimum Offering	Maximum Offering
Prospectus and CSE Listing costs	$150,000(1)	$190,000(2)
Exploration of the Boxi Property (3)	$200,700	$200,700
Copper Mountain Project Annual Payment (4)	$34,145	$34,145
General & Administrative Expenses for 12 months (5)	$186,000	$186,000
Unallocated Working Capital (6)(7)	$17,134	$477,134
Total	**$587,979**	**$1,087,979**

(1) This amount includes: cash commission payable to the Agent of $40,000, $100,000 in legal fees of the Company and the Agent; CSE filing fees of $5,000; and miscellaneous expenses of $5,000.
(2) This amount includes: cash commission payable to the Agent of $80,000, $100,000 in legal fees of the Company and the Agent; CSE and securities commission filing fees of $5,000; and miscellaneous expenses of $5,000.
(3) This amount reflects the estimated budget of $200,700 for the Phase 1 work program recommended by the Technical Report.
(4) Pursuant to the Copper Mountain Sale Agreement, Rush is required to make an aggregate annual payment of US$25,000 to Nucor and Miller. The payment to Miller will be a related party transaction. See “Interest of Management and Others in Material Transactions.”

(5) Included in these amounts are anticipated monthly payments of $5,000 to Rush's CEO and $2,500 to Rush's CFO, which will be related party transactions. See "Executive Compensation".
(6) To the extent necessary, the Company will utilize these funds to fund any negative cash flow in future periods.
(7) In the event the Over-Allotment Option is exercised in whole or in part, any additional net proceeds will be added to the Company's working capital. If the Over-Allotment Option is exercised in full, the Company will receive additional gross proceeds of $150,000.

The Company intends to make the annual payment of US$25,000 under the Copper Mountain Agreement each year, but it does not currently intend to conduct any exploration on the Copper Mountain Project. If additional funds are available to the Company in the future, the Company may consider conducting exploration on the Copper Mountain Project at that time. The Company's unallocated working capital will be available for further exploration work on the Boxi Property, if such work is warranted based on results from the exploration programs currently planned, and on the Copper Mountain Project if, in the future, the Company decides to commence exploration thereon. It is the intention of the Company to remain in the mineral exploration business. Should the Boxi Property and, if applicable, the Copper Mountain Project be deemed not viable, or if the Company's funds are not required for further work on the properties, those funds will be allocated to the acquisition, exploration or development of other properties, including other properties that may be identified by the Company in the future.

The Company intends to spend the available funds as stated in this Prospectus. There may be circumstances, however, where for sound business reasons a reallocation of the funds may be necessary.

See "Use of Proceeds" and "Risk Factors".

Risk Factors

An investment in the Offered Shares should be considered highly speculative due to the nature of the Company's business and the present stage of its development and should only be considered by investors who can afford the total loss of their investment.

A prospective purchaser of Offered Shares should be aware that there are various risks that could have a material adverse effect on, among other things, the properties, business and condition (financial or otherwise) of the Company. These risk factors, together with all of the other information contained in this Prospectus, including information contained in the sections entitled "Risk Factors" and "Cautionary Statement Regarding Forward-Looking Information", should be carefully reviewed and considered before the decision to purchase Offered Shares is made.

The Company has a limited operating history upon which to evaluate the Company. The Company may need to raise additional capital by way of an offering of equity securities, an offering of debt securities, or by obtaining financing through a bank or other entity. The Company's ability to continue as a going concern is dependent upon achieving profitable operations and upon obtaining additional financing. It is anticipated that the Company will continue to report negative operating cash flow in future periods, likely until one or more of its mineral properties are placed into production. The Province of Québec announced a moratorium on the exploration, development and mining of uranium in the province. The proposed exploration programs described in the Technical Report are expected to include exploration work for which land use approvals or permits must be obtained from the Québec government. Mineral exploration involves a high degree of risk, which even a combination of experience, knowledge and careful evaluation may not be able to avoid. Resource exploration and development is a speculative business, characterized by a number of significant risks including, among other things, unprofitable efforts resulting not only from the failure to discover mineral deposits but from finding mineral deposits which, though present, are insufficient in quantity and quality to return a profit from production. The Company cannot guarantee that title to its mineral properties will not be challenged. First Nations rights may be claimed on Crown properties or other types of tenure with respect to which mining rights have been conferred. First Nations in Canada have historically opposed uranium exploration, development and mining. The Company's activities are subject to environmental regulation and may require permits or licences that may not be granted. The Company may be liable for environmental contamination and natural resource damages relating to its mineral properties that occurred before the Company owned its mineral properties. Factors beyond the Company's control may affect the marketability of metals discovered, if any. The Company's mineral properties or the roads or other means of access which the Company intends to utilize may be subject to interests or claims by third party individuals, groups or companies. The Company and its assets may become subject to uninsurable risks. The Company competes with other companies with greater financial resources and technical facilities. The Company is currently largely dependent on the performance of its directors and management and there is no assurance that their services can be maintained. The current inflationary economic environment, should it persist, could result in increased costs and reduced purchasing power for the Company from its cash, which may have an adverse impact on the Company and its financial condition. In recent years both metal prices and publicly traded securities prices have fluctuated widely. The Company has an unlimited number of Common Shares that may be issued by the board of directors without further action or approval of the Company's shareholders. Income tax consequences in relation to the securities offered will vary according to the circumstances of each purchaser. Situations may arise where the interests of certain of the Company's directors and officers could conflict with the interests of the Company. The Company has not declared or paid any dividends and does not currently have a policy on the payment of dividends. Preparation of its financial statements requires the Company to use estimates and assumptions, and actual amounts could differ from those based on these estimates and assumptions. Legal, accounting and other expenses associated with public company reporting requirements have increased significantly in recent years. The Company's business, operations and financial condition could be materially adversely affected by the outbreak of epidemics or pandemics or other health crises, including the outbreak of COVID-19. The Company's financial condition and results of operations may be negatively affected by economic and other consequences from the conflict in the Ukraine and the sanctions imposed in response to that action.

Summary of Financial Information

The following is selected historical financial information of the Company. The Company has a financial year ending June 30.

The summary presented below contains selected financial information of the Company that is derived from, and should be read in conjunction with, the financial statements of the Company and notes thereto, "Consolidated Capitalization" and "Management's Discussion and Analysis" that are included elsewhere in this Prospectus. All of the financial information presented below is prepared in accordance with International Financial Reporting Standards ("**IFRS**").

	For the financial year ended June 30, 2022 ($) (audited)	**For the three months ended September 30, 2022 ($) (unaudited)**
Mineral property interests	400,603	494,524
Total assets	702,225	720,459
Total liabilities	17,365	84,265
Shareholders' equity (deficit)	684,860	636,194

To the date of this Prospectus, the Company has issued 29,050,000 Common Shares. The proceeds of these issuances have been and will be used for general corporate purposes of the Company.

The Company has not declared or paid any dividends since incorporation and does not envisage declaring or paying any dividends until such time as it earns sufficient profits from which to declare a dividend.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This Prospectus contains forward-looking information which deals with intentions, beliefs, expectations and future results as they pertain to the Company and the Company's industry. This forward-looking information also includes information regarding the financial condition and business of the Company, as they exist at the date of this Prospectus. Forward-looking information is often, but not always, identified by the use of words such as "seeks", "believes", "plans", "expects", "intends", "estimates", "anticipates" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. This forward-looking information includes, without limitation, information about the Company's opportunities, strategies, competition, expected activities and expenditures as the Company pursues its business plan, the adequacy of the Company's available cash resources and other statements about future events or results. In particular, and without limiting the generality of the foregoing, this Prospectus contains forward-looking information concerning its exploration of the Boxi Property, which information has been based on exploration on the Boxi Property to date and the recommended work program set forth in the Technical Report, and concerning its current intention to not conduct exploration on the Copper Mountain Project. Forward-looking information is information about the future and is inherently uncertain, and actual achievements of the Company or other future events or conditions may differ materially from those reflected in the forward-looking statements due to a variety of risks, uncertainties and other factors, such as business and economic risks and uncertainties, including, without limitation, those referred to under the heading "Risk Factors". The forward-looking information is based on a number of assumptions, including assumptions regarding general market conditions, the availability of financing for proposed transactions and programs on reasonable terms, and the ability of outside service providers to deliver services in a satisfactory and timely manner. The Company's forward-looking information is based on the beliefs, expectations and opinions of management of the Company on the date the information is provided. For the reasons set forth above, investors should not place undue reliance on forward-looking information. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable law.

This Prospectus includes many cautionary statements, including those stated under the heading "Risk Factors". Prospective investors should read these cautionary statements as being applicable to all related forward-looking information wherever it appears in this Prospectus.

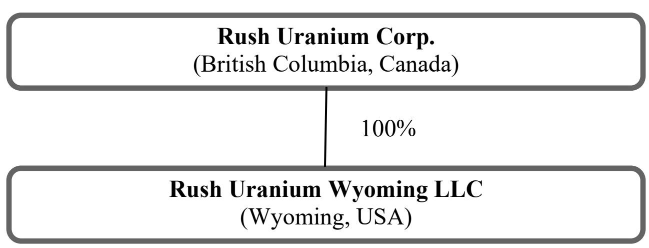
CORPORATE STRUCTURE

Name, Address and Incorporation

The Company was incorporated under the *Business Corporations Act* (British Columbia) on October 28, 2021 under the name "Rush Uranium Corp.". The Company's registered and records office is located at #600-1090 West Georgia Street, Vancouver, BC V6E 3V7. The Company is currently engaged in the business of mineral exploration in the Province of Québec, Canada. The Company also holds, through Rush Wyoming, the mineral claims comprising the Copper Mountain Project.

Intercorporate Relationships

The current organizational structure of the Company is as follows:



The Company has one wholly-owned subsidiary, Rush Wyoming, a limited liability company which was incorporated under the laws of the State of Wyoming on June 29, 2022 under the name "Rush Uranium Wyoming LLC". The name and physical address of the registered agent for Rush Wyoming is ISL, Inc., 1912 Capitol Avenue, Suite 500, Cheyenne, Wyoming 82001. Other than Rush Wyoming, the Company has no subsidiaries and does not hold securities in any corporation, partnership, trust or other corporate entity.

DESCRIPTION AND GENERAL DEVELOPMENT OF THE BUSINESS

History

On November 8, 2021, the Company executed the Asset Purchase Agreement, acquired 10 mineral claims comprising the Boxi Property and issued 1,000,000 Common Shares at a deemed price of $0.02 per share as consideration thereunder. The Company subsequently staked an additional 43 mineral claims comprising the Boxi Property in November 2021 and January 2022.

On November 18, 2021, the Company completed a non-brokered private placement raising aggregate gross proceeds of $295,000 through the issuance of 14,750,000 Common Shares at a price of $0.02 per share.

On November 18, 2021, the Company issued an aggregate of 414,000 Stock Options, each option exercisable for one Common Share at an exercise price of $0.10 per share for 10 years.

On May 8, 2022, the Company entered into the Copper Mountain Assignment Agreement and acquired 10 of the mineral claims comprising the Copper Mountain Project pursuant to the Copper Mountain Sale Agreement. The Company subsequently staked an additional 85 mineral claims comprising the Copper Mountain Project on August 29, 2022.

On May 10, 2022, the Company completed a non-brokered private placement raising aggregate gross proceeds of $100,000 through the issuance of 5,000,000 Common Shares at a price of $0.02 per share.

On May 31, 2022, the Company completed a non-brokered private placement raising aggregate gross proceeds of $25,000 through the issuance of 500,000 Common Shares at a price of $0.05 per share.

On June 29, 2022, the Company completed a non-brokered private placement raising aggregate gross proceeds of $345,000 through the issuance of 6,900,000 Common Shares at a price of $0.05 per share.

On September 20, 2022, the Company issued 900,000 Common Shares at a deemed price of $0.02 per share and 900,000 Warrants as a finder’s fee in connection with the Copper Mountain Project. No cash payment was received by the Company with respect to the issuance of these Common Shares or Warrants.

On September 20, 2022, the Company issued an aggregate of 2,000,000 Stock Options, each option exercisable for one Common Share at an exercise price of $0.10 for 10 years.

Boxi Property

The Boxi Property is comprised of 53 mineral claims comprising approximately 2,896 hectares located 70 kilometres north of Mont Laurier, Québec. The Company acquired a 100% interest in and to 10 mineral claims comprising the Boxi Property pursuant to the Asset Purchase Agreement, and the Company subsequently acquired a 100% interest in and to the remaining 43 mineral claims comprising the Boxi Property through staking in November 2021 and January 2022.

The Asset Purchase Agreement

The Company acquired a 100% interest in and to 10 mineral claims comprising the Boxi Property from Maxima pursuant to the Asset Purchase Agreement. As consideration for the acquisition of the Boxi Property, the Company issued 1,000,000 Common Shares to Maxima on November 8, 2021. A copy of the Asset Purchase Agreement has been filed by the Company on SEDAR at www.sedar.com as a material document.

The Asset Purchase Agreement contains representations and warranties made by each of the Company and Maxima relating to, among other things: incorporation and standing of the party; enforceability of the Asset Purchase Agreement; the Asset Purchase Agreement not breaching constating documents, laws or contracts; in the case of Maxima, certain representations and warranties related to full disclosure in respect of itself and the Boxi Property, Maxima’s unencumbered ownership interest in the Boxi Property, and the absence of proceedings pending or threatened against or relating to itself or the Boxi Property; and in the case of the Company, certain representations and warranties related to the Company’s solvency and the issuance of Common Shares to Maxima in consideration for the acquisition of the Boxi Property.

Technical Report

The Technical Report prepared by Michel Jebrak, P. Geo., who is a "Qualified Person" as defined in NI 43-101, was completed on August 6, 2022. The Technical Report recommends that the Company conduct a two phase exploration program, focusing on rare earth elements and not uranium: Phase 1, having an estimated budget of $200,700 and consisting of a magnetic survey, geological mapping and sample; and Phase 2, depending and contingent on the results of Phase 1, having an estimated budget of $237,800 and consisting of a 1,200 metre diamond drilling program. The total estimated budget of Phase 1 and Phase 2 is $438,500.

Copper Mountain Project

The Copper Mountain Project is comprised of 95 mineral claims located in the State of Wyoming, USA. The Company acquired 10 of the mineral claims pursuant to the Copper Mountain Sale Agreement. Myriad subsequently assigned its interest in the Copper Mountain Sale Agreement to the Company pursuant to the Copper Mountain Project Assignment Agreement. The Company subsequently staked an additional 85 mineral claims comprising the Copper Mountain Project on August 29, 2022. The 95 mineral claims now comprising the Copper Mountain Project cover approximately 1,661 acres.

The Copper Mountain Sale Agreement, as amended by the Copper Mountain Assignment Agreement, includes the following terms (among other terms):

- The Company purchased the Copper Mountain Project from Nucor and Miller for an aggregate price of US$250,000.
- Nucor and Miller retained, as a residual interest in the Copper Mountain Project, an annual payment of US$25,000 to be divided equally between them.
- The Company will also pay a NSR royalty on production of 2.5% of the sales value of any yellowcake sourced in or from the Copper Mountain Project area. The Company may elect to repurchase 1% from such NSR royalty (reducing the NSR royalty to 1.5%) for US$250,000 within 12 months of April 8, 2022. The Company may further elect to repurchase an additional 1% from such NSR royalty (reducing the NSR royalty to 0.5%) for $500,000 after 12 months from, but within 24 months of, April 8, 2022. The Company may further elect to repurchase the remaining 0.5% of such NSR royalty (reducing the NSR royalty to nil) for US$1,000,000 after 24 months from, but within 36 months of, April 8, 2022.
- If the Company discontinues the Copper Mountain Project or elects to terminate its interest in and operation of the Copper Mountain Project, the Company must reconvey its Copper Mountain Project interests back to Nucor and Miller, with all associated leases and mineral claims pre-paid for a minimum of six months at the time of such reconveyance.

The Copper Mountain Sale Agreement contains representations and warranties made by each of the parties thereto relating to, among other matters, such parties being duly incorporated/organized and in good standing in their respective home jurisdictions, and in the case of Nucor and Miller, such parties' ownership of and rights to transfer the subject property interests. Copies of the Copper Mountain Sale Agreement and the Copper Mountain Assignment Agreement have been filed by the Company on SEDAR at www.sedar.com.

Future Plans

The Company has applied to the CSE for approval to list the Common Shares. Listing on the CSE will be subject to the Company fulfilling all of the listing requirements of the CSE, including meeting all minimum listing requirements.

In relation to the Boxi Property, the Company plans to follow recommendations made in the Technical Report, described above. On March 28, 2013, the Province of Québec announced a moratorium on the exploration, development and mining of uranium in the province, which moratorium remains in effect as of the date of this Prospectus. Under the moratorium, no permits for uranium exploration, development or mining will be issued in the Province of Québec. As a result of the moratorium, the Company will be restricted from conducting any activities on the Boxi Property respecting uranium that would require a permit from the Province of Québec. There is no guarantee when the moratorium will be lifted, if at all. As long as the moratorium remains in place, the value of the Boxi Property may be impaired or reduced and may cause or result in a decline in the value of the securities of the Company.

There is no such moratorium in place for the exploration, development or mining of rare earth elements. Accordingly, as recommended in the Technical Report, the Company intends to focus its exploration efforts at the Boxi Property on rare earth elements and not uranium.

The Company intends to make the annual payment of US$25,000 under the Copper Mountain Agreement each year, but it does not currently intend to conduct any exploration on the Copper Mountain Project. If additional funds are available to the Company in the future, the Company may consider conducting exploration on the Copper Mountain Project at that time. The Company acquired its interest in the Copper Mountain Project to diversify its portfolio of mineral properties, particularly because of the moratorium on the exploration, development and mining of uranium in the Province of Québec.

Trends

There are significant uncertainties regarding the prices of uranium and other minerals and the availability of equity financing for the purposes of mineral exploration and development. For instance, the price of uranium and other minerals has fluctuated widely in recent years and wide fluctuations are expected to continue. Apart from this risk, and the risk factors noted under the heading “Risk Factors,” we are not aware of any other trends, commitments, events or uncertainties that would have a material adverse effect on our business, financial condition or results of operations.

Competitive Conditions

The Company is a grassroots mineral exploration company. The mineral exploration industry is competitive, with many companies competing for the limited number of precious and base metals acquisition and exploration opportunities that are economic under current or foreseeable metals prices, as well as for available investment funds. Competition also exists for the recruitment of qualified personnel and equipment. See “Risk Factors.”

Government Regulation

Mining operations and exploration activities in Canada are subject to various federal, provincial and local laws and regulations which govern prospecting, development, mining, production, exports, taxes, labour standards, occupational health, waste disposal, protection of the environment, mine safety, hazardous substances and other matters, including the moratorium on the exploration and mining of uranium in the Province of Québec.

The Company believes that it is and will continue to be in compliance in all material respects with applicable statutes and the regulations passed in Canada. There are no current orders or directions relating to the Company with respect to the foregoing laws and regulations.

Environmental Regulation

The various federal, provincial and local laws and regulations governing protection of the environment are amended often and are becoming more restrictive. The Company’s policy is to conduct its business in a way that safeguards public health and the environment. The Company believes that its operations are conducted in material compliance with applicable environmental laws and regulations.

Since its incorporation, the Company has not had any environmental incidents or non-compliance with any applicable environmental laws or regulations. The Company estimates that it will not incur material capital expenditures for environmental control facilities during the current fiscal year.

BOXI PROPERTY

The Technical Report, prepared by Michel Jebrak, P. Geo., who is a “Qualified Person” as defined in NI 43-101, was completed in relation to the Boxi Property on August 6, 2022. The Technical Report recommends that the Company conduct a two phase exploration program, focusing on rare earth elements and not uranium: Phase 1, having an estimated budget of $200,700 and consisting of a magnetic survey, geological mapping and sample; and Phase 2, depending and contingent on the results of Phase 1, having an estimated budget of $237,800 and consisting of a 1,200 metre diamond drilling program. The total estimated budget of Phase 1 and Phase 2 is $438,500.

Unless stated otherwise, the information in this section is summarized, compiled or extracted from the Technical Report. The Technical Report was prepared in accordance with NI 43-101 and has been filed with the securities regulatory authorities in British Columbia.

Portions of the following information are based on assumptions, qualifications and procedures which are not fully described herein. The Technical Report is available for review under the Company's profile on the SEDAR website at www.sedar.com.

Property Description and Location

The Boxi Property is comprised of the Claims and lies within the northeast portion of the Central Metasedimentary belt of the Grenville Province, some 250 km north of Montreal, Québec. The author of the Technical Report conducted a site visit on the Boxi Property on May 6, 2022.

Mining Rights in the Province of Québec

In the Province of Québec, the granting of rights related to mining for minerals is primarily governed by the *Mining Act* (Québec) and administrated by the Québec Ministry of Energy and Natural Resources (the "**Ministry**" or "**MERN**"). Rights in or over mineral substance in the Province of Québec form part of the "domain of the State" (public domain) and are subject to limited exceptions for privately owned mineral substance. Mining titles for mineral substance within the public domain are granted and managed by MERN.

A "claim" is the only exploration title for mineral substances (other than surface mineral substances, petroleum, natural gas and brine) currently issued in the Province of Québec. A claim gives its holder the exclusive right to explore for mineral substances in the lands subject to the claim but does not entitle its holder to extract mineral substances, except for sampling and then only in limited quantities. In order to mine mineral substance, the holder of a claim must obtain a mining lease. The electronic map designation is the most common method of acquiring new mineral claims from the MERN, whereby an applicant makes an online selection of available pre-mapped claim cells.

A claim is issued for two-year periods. At the end of every two year period, a claim can be renewed by the holder provided that the holder: a) submits a renewal application at least 60 days prior to the claim expiry date; b) pays the required fees, which vary according to the surface area of the claim, its location and the date upon which the application is received; and c) satisfies the work requirements related to the mineral claims, which requires that the holder submits the assessment work report and work declaration forms at least 60 days before the claim expiry date.

When renewing a claim, a holder may apply excess work credits from another claim held under its control, up to the amount required for the renewal. The claim under renewal must be located within a radius of 4.5 km from the center of the claim from which the credits will be used but need not be contiguous. Excess work credits can only be carried forward for a period of 12 years, and after 12 years the balance of the unused credit is cancelled. If required work was not performed or was insufficient to cover renewal of the claim, the holder may renew the claim by paying an amount equal to double the minimum cost of work that should have been performed.

Small areas of constraint to exploration correspond to biological refuges which involve a withdrawn from forest management activities, a protection of the biological diversity and the temporary suspension of mining titles (Figure 1).

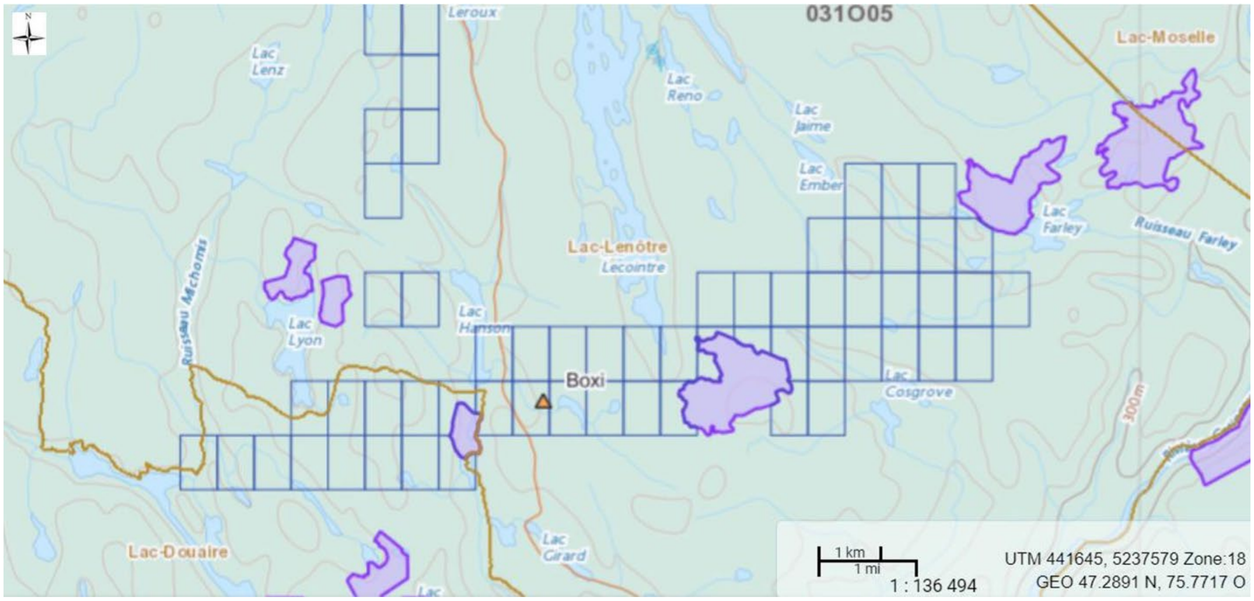


Figure 1: Location of the Boxi Property. Pink areas correspond to biological diversity protection areas.

When land in the Province of Québec is not privately owned, it belongs primarily to the Crown, and in most relevant instances, this is the Province of Québec. In the case of Crown land, access is generally unlimited. No work permit is required in the Province of Québec in order to conduct mapping, sampling and geophysical surveys in relation to a claim. The holder may extract and dispatch mineral substances, but only for geological or geochemical sampling and in a quantity not in excess of 50 metric tons.

A regular forest management permit is required to be obtained from the MERN in order to conduct surface drilling, trenching or stripping on the property. Additional permitting and environmental studies would be required if a claim were to be developed beyond the exploration stage. None of the exploration activities contemplated in the recommended Phase 1 exploration program requires any land use approvals or permits.

Accessibility, Climate, Local Resources, Infrastructure and Physiography

The Boxi Property is located north of the Baskatong Reservoir, north of Mont-Laurier and southwest of the southern end of Lac Lenotre and Lac Lyon. The Boxi Property is easily accessible from Highway 117.

The Boxi Property is covered by a partly gravel road, bush/logging roads and walking trails. The bush/logging roads could be easily rehabilitated or upgraded to accept four-wheel drive vehicles by means of simple vegetation clearing and minor heavy equipment efforts. Most of the claim areas are accessible by a combination of car, four-wheel drive vehicles, 4 x 4 motorcycle or foot.

A pair of major electrical power transmission lines passes near the Boxi Property. The Boxi Property has abundant sources of water from rivers, lakes and ponds to facilitate exploration efforts.

Property topography is generally moderate, with rolling hills and occasional steep cliffs. The elevation is ranging from 370 to 503 m above mean sea level. Numerous lakes, rivers and streams are scattered throughout the Boxi Property and are commonly bordered by narrow strips of swampy ground. Three small lakes are located in the claim block, from west to east: Lac Lyon, Lac Hanson and Lac Lenotre.

The Boxi Property is covered by typical boreal forest, where hilltops are commonly covered by a moderately dense mix of coniferous and deciduous trees, while river and swampy valleys are covered with thick brush, which can make walking difficult. Coniferous trees primarily include black spruce, white spruce, balsam fir, red pine, and tamarack, while deciduous tree species include maple, white birch, yellow birch, trembling aspen, and balsam poplar. Common local animal species include black bear, white-tailed deer, moose, snowshoe hare, partridge and wolves.

Mont Laurier is the closest full-service community providing excellent infrastructure and skilled manpower. Mont Laurier is the closest community to the Boxi Property, for which there is Internet accessible weather information. The average yearly precipitation is about 1,014 mm, with a regular distribution of precipitation throughout the year, although the months of December to March tend to be slightly drier. Summers are temperate, with average daytime temperatures from 11° C to 18° C (extreme summer high: 37° C). During the winter, the average daytime temperatures range from -1 ° C to -15° C (extreme winter low: -45° C). The month of January tends to be the coldest of the year. Average annual snowfall in the area is about 224 cm. An average snowpack will not greatly hinder most winter-suitable work. The Boxi Property is generally free of snow and ice from May through early November.

History and Historical Exploration

In the Mont-Laurier Basin region, an intense period of exploration took place in the 1970s, following the discovery of uranium mineralization by John Manville in 1967. The most recent rush occurred after 2000. The Boxi mineralization was discovered in 2009 by Michel Belisle during the Lecointre Project. Preliminary works include outcrops sampling and trenching.

Historical data are given in two simplified public reports deposited with the Québec Ministry of Energy and Mines: GM65556 (May 2011) and GM66196 (January 2021) both by Michel Belisle.

In GM65556, mineralization is described as associated with an E-W pegmatite dyke, with a thickness up to 10 m, known on more than 2,400 metres, open to the east. It is hosted by a biotite paragneiss, and on calc-silicate rocks several large breccias have been discovered 500 m to the south. Spectrometric measurements reach more than 1% uranium (U) and 3,200 ppm thorium (Th). The average U/Th is about 4. Massive magnetite is found in veinlets of more than 10 cm along its entire length. Corundum and topaz have been observed. Large late alkaline magmatic breccias were also observed. Recognized minerals include uraninite, magnetite, hematite, dark quartz, sulfides, sphene, albite, muscovite, K-feldspar, corundum, and uranium sulfate. Corundum have also been recorded in the Princess sodalite mine in Dungannon township, east of Bancroft, Ontario.

In GM66196, the objective of the exploration program was to recognize the pegmatitic dyke for uranium, rare earths, niobium and tantalum. The pegmatitic dyke is strongly hematized, especially in its central part. Magnetite is abundant, massive or in veinlets. The average iron content is 8% eq. Fe203, up to 34% eq. Fe203. Selected samples yielded up to ± 12% U, 27% niobium (Nb), ± 2% rare earth elements (REE), and 1.36% tantalum. An average of over 1,000 ppm uranium and 0.35% Nb205 would have been obtained along the length of the dyke.

Geological Setting and Mineralization

Regional Geology

The Boxi Property is situated within the Central Metasedimentary Belt (CMB), or Mont Laurier Terrane; a sub-terrane of the mid to late Mesoproterozoic Grenville Structural Province of the Canadian Shield. The CMB forms the southwest portion of the Grenville Structural Province and is bound to the north by the Central Gneiss Belt (CGB) and to the east by the Central Granulite Terrane (CGT). It is composed of metasediments including pelitic and carbonate detritic rocks. It is dominated by marble to the west, and quartzite to the east.

The CMB is also recognized as an allochthonous monocyclic belt (AMB), in contact with the allochthonous polycyclic belt (APB) to the west. These two belts are separated by large tectonic zones, the Composite Arc Belt shear zone to the south, the Cayamant shear zones, and the monocyclic belt boundary zone (MBBZ). To the north, the MBBZ is folded and locally aligned on NE-SW trending crustal faults. A typical fault of this type is visible on magnetic surveys north of the Boxi Property. The CMB is divided into four tectonic terranes, Mount Laurier (to the north), Bancroft (to the west), Elzevier (to the south) and the Frontenac (to the southeast).

Rocks of the Grenville Supergroup include calcsilicates, marble, dolomite, quartz-mica-chlorite schist, quartzite, mixed paragneiss, hornblende-rich paragneiss, quartz-feldspar paragneiss, amphibolite (sedimentary), and quartzite. The Grenville Supergroup lithologies are intruded by a variety of calc-alkaline plutonic rocks, before, during and after the Grenville orogeny. These variably metamorphosed (up to amphibolite facies) plutonic rocks include 1) gabbro and metagabbro, 2) mangerite (hypersthene-rich monzonite), 3) porphyritic monzonite and quartz monzonite associated with minor diorite, 4) biotite-bearing syenite and associated rocks and 5) pink granite.

Two maps are available from the governmental database (Figures 2 and 3, below). The Boxi Property is located near the folded contact between the CMB and its basement.

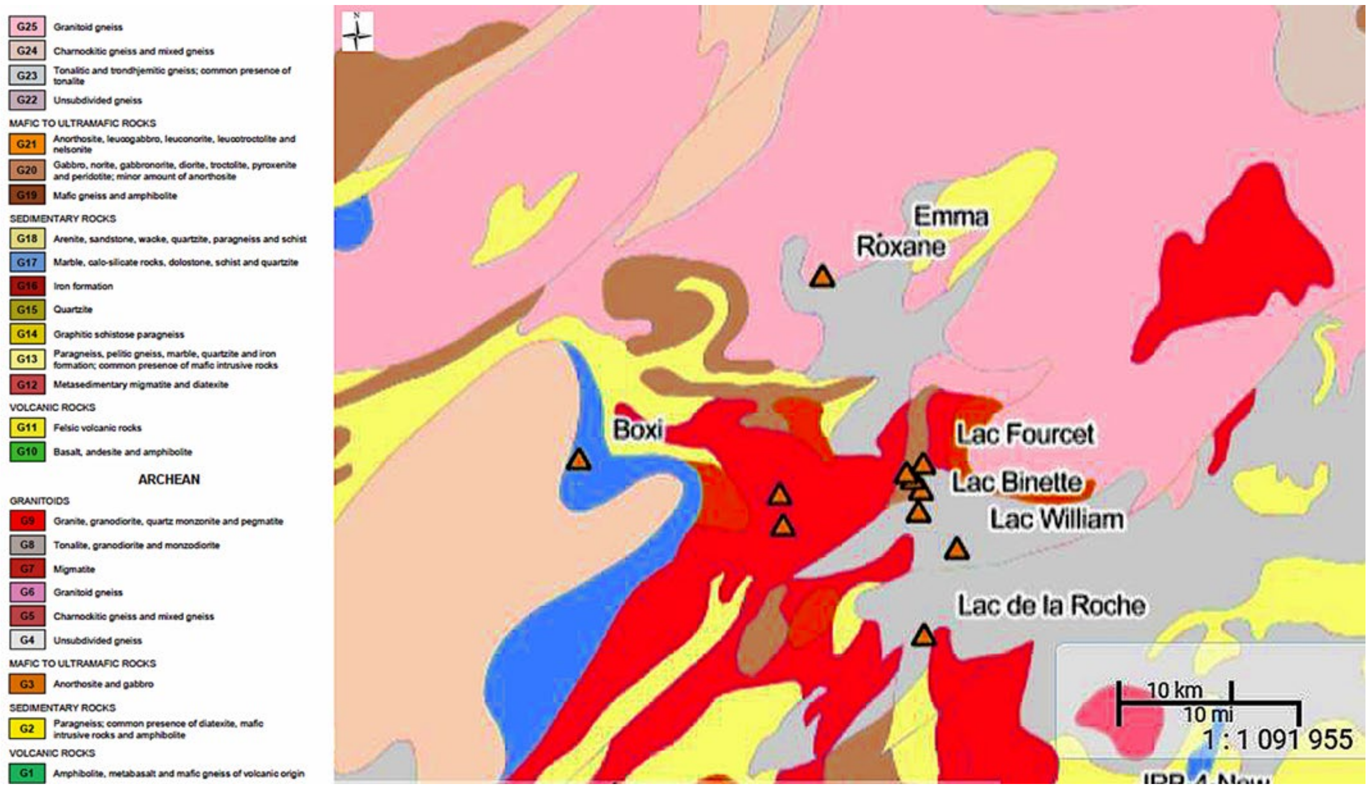


Figure 2: Geological map based on old geological nomenclature.

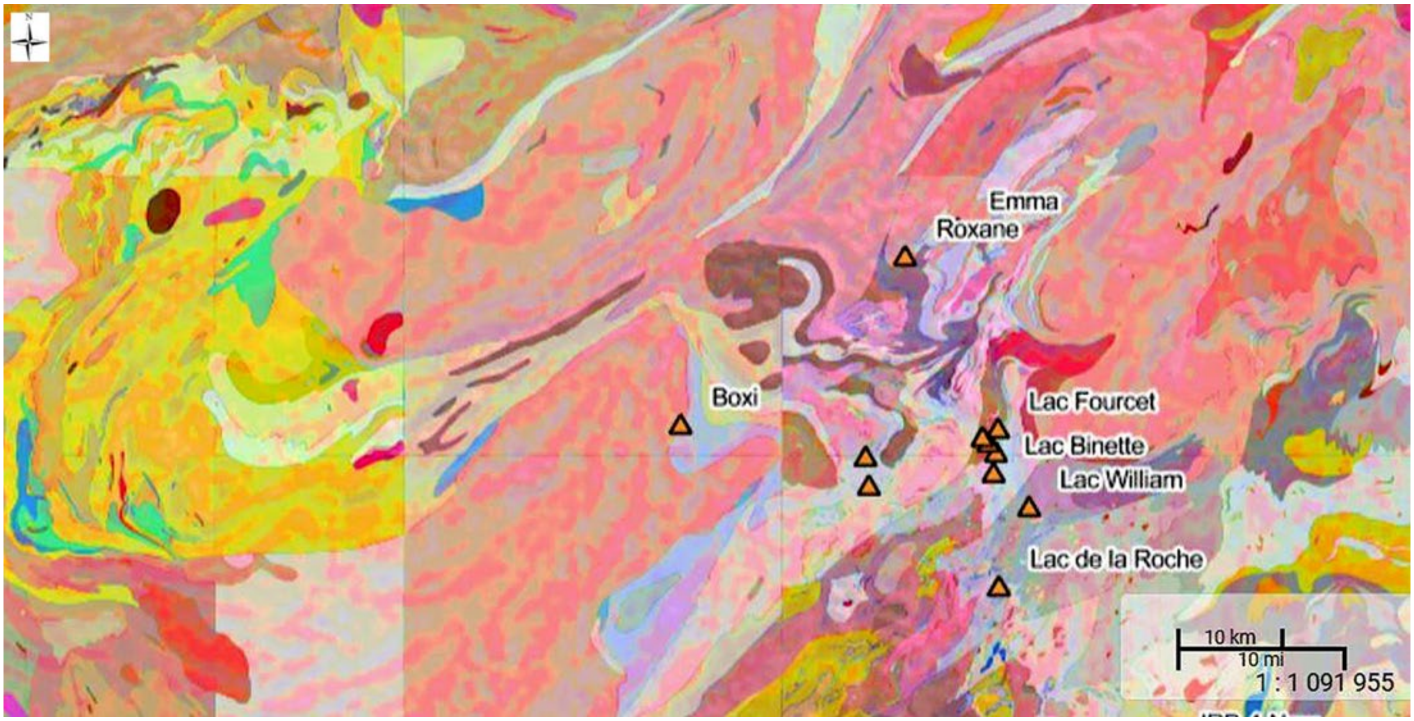


Figure 3: Geological map based on 1981 geological nomenclature.

In both maps, the Boxi Property area is located in a sliver of specific rocks: marble, calco-silicate rocks, dolomites, schist and quartzite, or calco-silicate rocks with white pegmatites. This unit is located between a gneissic unit (Ogascanane gneiss, granitic gneiss with biotite and hornblende), and a paragneiss unit, with marble quartzite and iron formation, with some volcanic mafic units. The simplest hypothesis would attribute the former unit to structural or lithologic magmatic basement under the CMB, whereas the latter would represent the CMB and its passive margin facies. In this hypothesis, the sliver of calco-silicate paragneiss that host the Boxi occurrence would represent an early sedimentary sequence of the CMB: quartzite, shale, evaporite, that could have acted as a ductile layer during subsequent deformation.

In this area, the limit of the CMB is folded by large regional folds especially N50 trending folds that are easily observable on the regional magnetic survey (Figure 4).

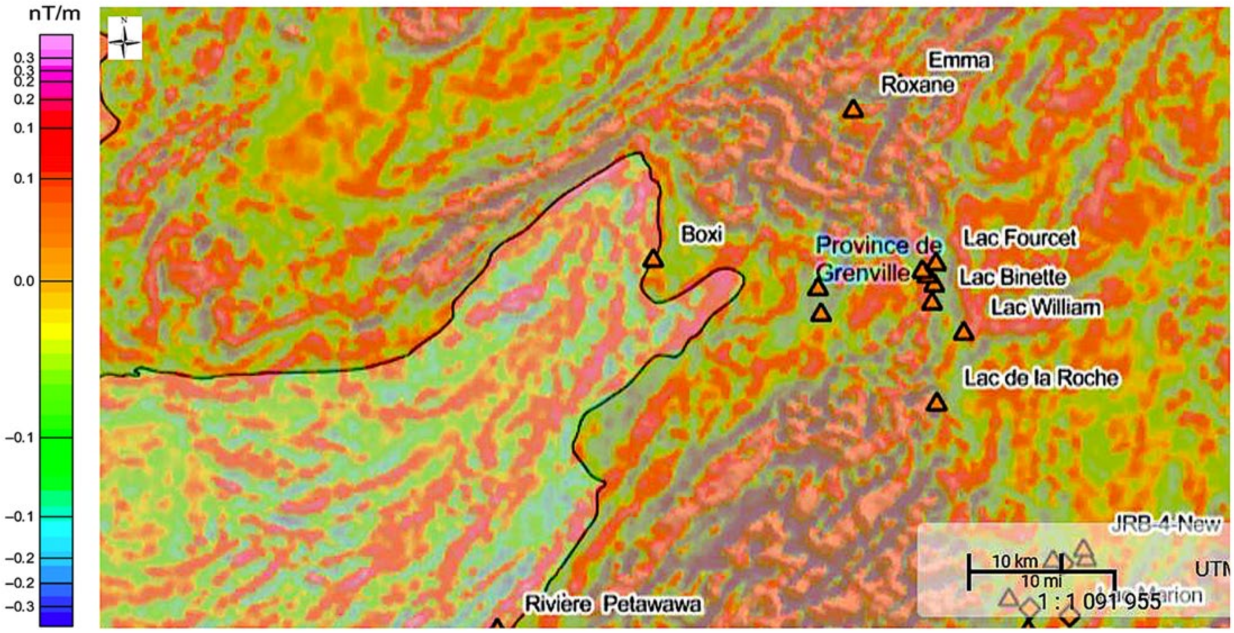


Figure 4: Regional magnetic signature showing the position of the Boxi pegmatite at the border between the paragneiss to the East and the migmatite to the West.

Local Geology

The Boxi Property occurrence is hosted by a large dyke of pegmatite, east-west to ENE-WSW orientated. The pegmatite dyke has a length of more than 8.5 km, and possibly up to 14 km. The true thickness varies between 1 and 10 m, averaging 5 m. It is composed of several segments, probably organized in relays. The dyke is located on the flank of a regional folds and crosscuts all previous structures including a large NE-SW oriented fold.

Palisades growth of feldspar suggest a deposition of the pegmatite in an extension fault zone. It is possible that other dykes occur to the north and to the south. The analysis of the lineaments on a satellite image shows the presence of a minimum of five structures that share the same lineament signature as the Boxi dyke (Figure 5). Structures A, B, C and D seem to be located 'en echelon' within the same lithological unit whereas structure E could be the extension of the Boxi dyke after the crossing of a NW-SE dextral fault.

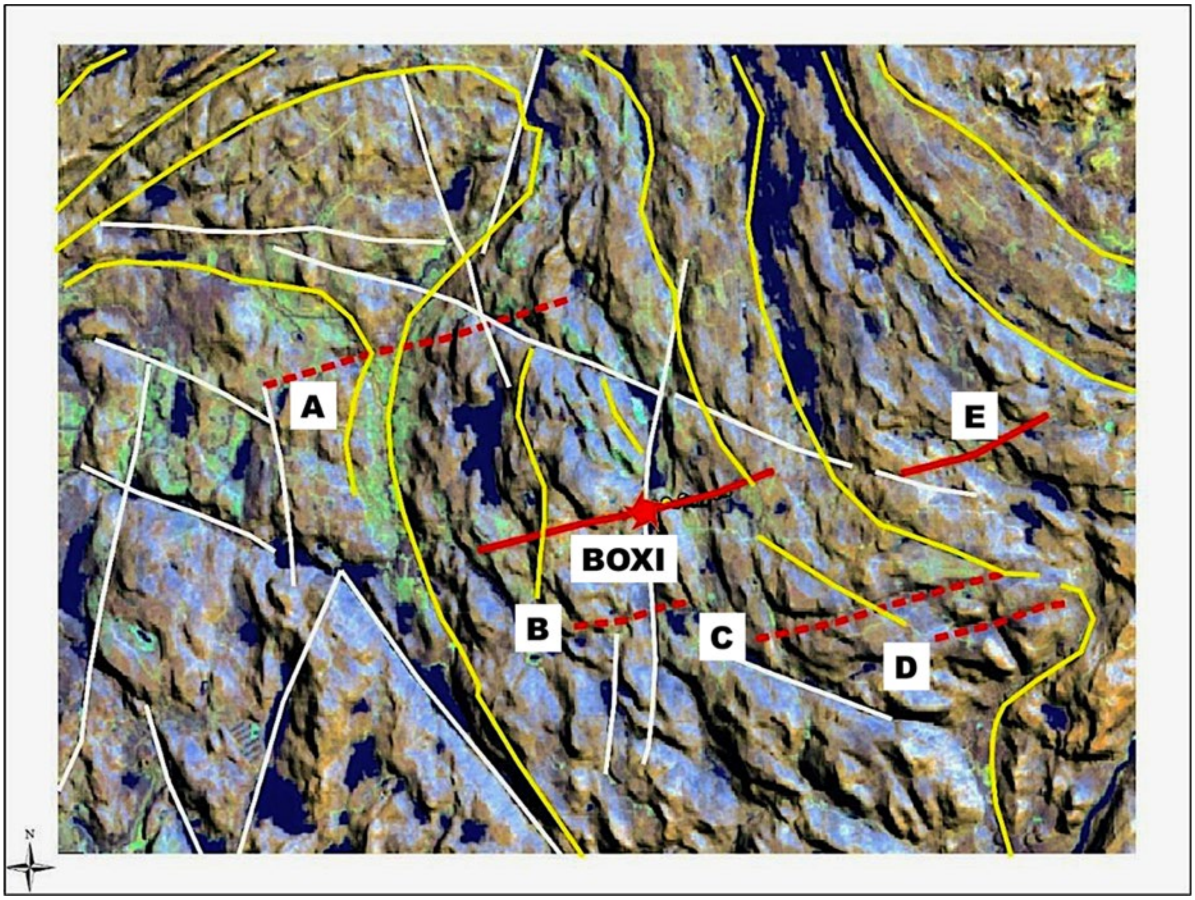


Figure 5: Structure around the Boxi Property, on a satellite image. Yellow lines = schistosity; white line = brittle structures; red line (solid) Boxy pegmatite dyke; red line (dash) possible other pegmatite dykes.

There is not enough whole rock geochemical analysis to determine the exact petrogenesis of the Boxi dyke. The preliminary data suggest the peraluminous character of the pegmatite with the possible presence of corundum and topaz.

Two radiometric anomalies have been discovered in the federal radiometric survey east of the Boxi Property. Their significance remains unknown.

Mineralization

The Boxi dyke was subjected to detailed geochemical sectioning using spectrometry and systematic two-peak portable XRF Nitton analysis. On the main outcrop, the results clearly show: (a) the increase of the radioactive signature in the pegmatite core; and (b) the increase in crystal size, which shows their development in these same zones. Radiometric measurements on the top of this outcrop display large variations in radiometric element, suggesting a surface redistribution.

Deposit Types

The mineral paragenesis and the strong association of uranium, niobium and rare earth with a granitic, potassic pegmatite are indicative of a magmatic hydrothermal mineralization. There is no indication of a true alkaline association. Boxi belongs therefore to the magmatic clan of uranium deposits, more precisely in the 1.1. deposit subtype, intrusive anatectic (pegmatite-alaskite) subtype (IAEA, 2020).

The Boxi occurrence belongs to a large pegmatitic province that straddles from the Bancroft district in Ontario to the Mont-Laurier area. It presents numerous similarities with the Bancroft uranium mining district in the Faraday and Cardiff Townships. The Bancroft uranium belt contains more than 100 documented uranium deposits hosted principally by late tectonic pegmatitic granite dykes. Some of the uranium mineralization occurs locally as stratiform metasomatic deposits in carbonate metasedimentary rocks located adjacent to the granite dykes. White pegmatites tend to have a high U/Th ratio, whereas 'pink pegmatites' are biased towards low U/Th ratios. For example, average U/Th ratios for the Mont Laurier and Johan Beetz white pegmatites range from about 2.0 to 4.5, while pink pegmatites found at Bancroft range from approximately 0.5 to 3.1. Lentz (1991) also reports that, for Grenville Structural Province occurrences, total uranium content tends to be highest in pegmatites hosted by gneissic and amphibolitic rocks.

Ore mineralogy can include: uraninite, uranothorite, allanite, cyrtolite, titanite, thorite, pyrochlore group minerals, fergusonite, formanite, euxenite and polycase; with such secondary ore minerals as uranyl- and thorium-bearing mineral aggregates (uranophane). Gangue mineralogy includes quartz, muscovite, biotite, feldspar, sphene, zircon, magnetite, hematite, pyrite, molybdenite, and rare earth element oxides. Moderate to locally strong hematite alteration (oxidation) of the 'pink' phase metamorphic pegmatites is common. Uranium mineralization (uraninite, uranium-bearing biotite or secondary uranyl-bearing mineral aggregates) is normally concentrated in disseminations within preferential compositional bands/layers of the granitic host or along fractures.

The Boxi deposit has been interpreted as an unconformity-associated uranium deposit (GM65556) because it is located near the contact between the polycyclic and the monocyclic domain of the Grenville Province. The North Mont Laurier district have been also interpreted in the same way (GM62634). However, such deposits, well known in the Athabasca basin, are associated with clastic basins and do not display any relation with magmatism. However, there is possibly a lithological control by the base of the Mont-Laurier sedimentary basin. The location of the dyke and the geochemical enrichment of Strontium (Sr) in the host rocks could be indicative of a lithological control by paleo-evaporitic sediments located at the base of the CMB.

Exploration

Recent exploration in 2021-2022 was completed by the Company and includes: (1) site preparation and prospecting; (2) sampling analysis; (3) ground spectrometer survey; and (4) heliborne high-resolution magnetic survey.

Site Preparation and Prospecting

Site preparation included the claim designation and mining titles transfer, flight reconnaissance survey and ground checking. The Boxi Property is accessible using an old trail that could be difficult to access during winter. Several sites along the dyke were recognized, located, and prepared for geological observations, with clearing of brush and manually stripping.

Sample Analysis

Three samples were selected for detailed studies. These samples were analyzed by Expert Laboratory in April 2021 for major and trace elements. Three thin sections were studied, using a new analytical method using optic microscopy, scanning electron microscope and EDS analysis. This method is able to detect phases larger than 30 microns in diameter as very small particles may give incorrect results.

The study of these three samples allows several conclusions to be stated about the mineralized Boxi pegmatite:

1. The primary assemblage includes quartz, plagioclase (K-feldspars) and magmatic magnetite. Local graphic texture indicates the simultaneous crystallization of phases from a silicate melt in the presence of a hydrous fluid phase.
2. This assemblage is crosscut (and may be destabilized) by magnetite and the mineralization where uranium, niobium and rare earth are strongly associated, even hosted by the same titanium-rich minerals. Some zinc (gahnite) could be associated as well as some very limited iron sulfides.
3. A late carbonate alteration mobilizes the uranium, niobium and REE minerals, forming a late hydrothermal association.

Ground Spectrometer Survey

A spectrometric ground survey was carried out by Geophysique TMC. 30-line kilometres were surveyed using a Radiometric Solutions RS 125 Gamma Ray Spectrometer in handheld mode. The survey was performed in the center portion of the Claims. A line spacing of 20-m was used to cover the 2000 m by 300 m grid. 5,220 individual readings (uranium, potassium and thorium) were recorded during the survey. The survey detected a positive radioactive linear trend, E-W to the west, for 1,100 m and ENE- WSW to the east for 800 m.

Heliborne Magnetic Survey

Prospectair Geosurveys conducted a heliborne high-resolution magnetic (MAG) survey over the Boxi Property. The survey was flown on March 15, 2022. A total of three production flights were performed using Prospectair's Eurocopter EC120B. The Boxi block was flown with traverse lines at 50 m spacing and control lines spaced every 500 m. The survey lines were oriented NW25 while the control lines were oriented NW90. The average height above ground of the helicopter was 45 m and the magnetic sensor was at 26 m. One survey block was flown for a total of 437 I-km.

Several discontinuities were observed during this survey. These discontinuities are orientated along ENE-WSW structures but require detailed ground checking.

Drilling

The Company has not performed any drilling on the Boxi Property.

Adjacent Properties

Two adjacent properties have been considered for rare earth elements and uranium. Both are related to the stream sediment exploration campaign done by the Ministere des Richesses Naturelles du Québec in 1970.

Lac Lyon

Located immediately to the north of the Boxi Property, the two Lac Lyon active mineral claims belong to Renetta Braatz since 2021. No detailed exploration work has been carried out. The mineral claims expire on November 15, 2024. The Lac Lyon REE occurrence is hosted by a pegmatite dyke, with allanite and britholite, crossing migmatitic gneiss. The mineralogy of the dyke includes K feldspars (70%), quartz (15%) and pyroxene (15%). The mineralization seems to be of hydrothermal origin with britholite and allanite, and some hydrothermal zircon. REE could be associated to the hydrothermal alteration of thorium-rich pyroxenes.

Lac Leroux

The Lac Leroux property is covered by 11 active mineral claims. Their validity was suspended from April 9, 2020 to April 9, 2021.They belong 100% to an individual from Montreal. Two occurrences have been documented. No exploration work has been carried out since 2013.

These small occurrences seem to have similarities with the Boxi occurrence. Some of the REE values are of economic interest. However, the data is incomplete. More exploration work is required on a regional scale.

Interpretation and Conclusions

The Technical Report provides the following conclusions respecting the Boxi Property:

- The Boxi U-REE occurrence is hosted in a dyke of calc-alkaline pegmatite of large extension, more than 10 km long, with an average thickness of 5 m (to be re-evaluated). This could represent a volume of more than 10 million tonnes for the first 100 m in depth. The pegmatite is discordant on the paragneiss and migmatite gneiss at the border of the Central Metasedimentary Belt.

- The Boxi pegmatite belongs to a large field as demonstrated by the presence of numerous other occurrences sharing the same characteristics. However, the documentation of these occurrences is almost non-existent.
- Boxi is hosted by a sliver of calc-silicate rocks that marks the contact between the Central Metasedimentary Belt to the east and the migmatitic basement to the west. This contact is folded by NE-SW regional folds. The calc-silicates rocks could be the remnant of sedimentary, possibly evaporitic beds. The brittle emplacement of the pegmatite appears late in the tectonic evolution but could result from deeper mobilization.
- The mineralization in uranium, niobium and rare earth elements is directly related to the late pegmatite evolution in association with magmatic magnetite. Niobium minerals are pyrochlore and columbite. REE minerals include allanite, euxenite, and shynsizite. Late metal remobilization is related to carbonic fluid and may have relocated the economic elements. U, REE and Nb seem associated in the same minerals. The magnetite is probably irregularly distributed along the dyke from the magnetic survey. The geometry of the mineralization within the dyke has to be determined.
- Based on a limited number of samples, the uranium grades reach 0.1 % U308, a value rather typical from the pegmatites in the uranium districts of the Central metasedimentary belt. The Boxi pegmatite share numerous similarities with the other districts including the Bancroft district. One of the specificities of the uranium mineralization as observed in this district is that it could be disseminated in the host rocks. Small pods have been observed at Boxi on surface. Previous radiometric survey from the federal government shows two zones of large anomalies east of Boxi that should be recognized. It is possible therefore to discover uranium mineralization outside pegmatite in skarn-like zones.
- Boxi belongs to the magmatic clan of uranium deposits. This clan of deposit include the world-class Rossing deposit in Namibia.
- Any exploration work should consider the actual moratorium of uranium development in the Province of Québec and should focus on rare earth elements and not uranium.

Recommendations

The author of the Technical Report recommends an exploration program in two phases. Phase 1 should focus on:

1. Super-high-resolution imagery with high resolution drone magnetic survey available from drone surveying. This will allow the mapping of the structures and the recognition of concentration of magnetite.
2. Geological mapping, using N-S lines with 50 to 100 m spacing, with spectroscopic measurements on uranium, thorium and potassium.
3. Selected stripping and washing, cartography and trenching.
4. Sampling of rocks and mineralization.
5. A mineralogical study to document the position of the REE and uranium.

Depending and contingent on the results of Phase 1, Phase 2 should consist of a 1,200 m diamond drilling program to test the vertical continuity of the mineralization.

The proposed exploration program is budgeted at $438,500 in two phases as follows:

Phase 1 Budget

Action	Unit	Number	Unit Cost ($)	Total Cost ($)
Planning and Logistics	days	8	650	5,200
Radiometric Survey	line km	440	125	55,000
Imagery	unit	1	1,500	1,500
Mapping and Sampling	days	20	500	10,000
Mineralogy	unit	10	400	4,000
Geology and Prospecting	days	40	600	24,000
Stripping and washing	days	20	2,200	44,000
Assays (U, REE, Cu, Mo)	unit	200	40	8,000
Field Technical Support	days	40	300	12,000
Travel and Accommodation	days	40	300	12,000
Technical Report	unit	1	15,000	15,000
Community Engagement	unit	1	3,500	3,500
Supervision	days	10	650	6,500
			TOTAL	**200,700**

Phase 2 Budget

Action	Unit	Number	Unit Cost ($)	Total Cost ($)
Mapping and Sampling	days	10	500	5,000
Mineralogy	unit	5	400	2,000
Geology and Prospecting	unit	10	600	6,000
Assays (U, REE, Cu, Mo)	unit	120	40	4,800
Field Technical Support	days	10	350	3,500
Diamond Drilling	unit	1200	150	180,000
Travel and Accommodation	days	10	300	3,000
Resource Estimation	unit	1	20,000	20,000
Community Engagement	unit	2	3,500	7,000
Supervision	days	10	650	6,500
			TOTAL	**237,800**

USE OF PROCEEDS

The Company will receive gross proceeds of $500,000 if the minimum number of Offered Shares are sold under the Offering and gross proceeds of $1,000,000 if the maximum number of Offered Shares are sold under the Offering (in each case not including any proceeds that would be received if the Over-Allotment Option is exercised, in whole or in part, by the Agent). Adding these gross proceeds to the estimated working capital of the Company as of November 30, 2022 of $87,979 will provide the Company with $587,979 in available funds on a pro forma basis if the minimum number of Offered Shares are sold and with $1,087,979 in available funds on a pro forma basis if the maximum number of Offered Shares are sold. The Company intends to use the available funds as follows over the next 12 months:

Use of Proceeds	Minimum Offering	Maximum Offering
Prospectus and CSE Listing costs	$150,000(1)	$190,000(2)
Exploration of the Boxi Property (3)	$200,700	$200,700
Copper Mountain Project Annual Payment (4)	$34,145	$34,145
General & Administrative Expenses for 12 months (5)	$186,000	$186,000
Unallocated Working Capital (6)(7)	$17,134	$477,134
Total	**$587,979**	**$1,087,979**

(1) This amount includes: cash commission payable to the Agent of $40,000, $100,000 in legal fees of the Company and the Agent; CSE filing fees of $5,000; and miscellaneous expenses of $5,000.
(2) This amount includes: cash commission payable to the Agent of $80,000, $100,000 in legal fees of the Company and the Agent; CSE and securities commission filing fees of $5,000; and miscellaneous expenses of $5,000.
(3) This amount reflects the estimated budget of $200,700 for the Phase 1 work program recommended by the Technical Report.
(4) Pursuant to the Copper Mountain Sale Agreement, Rush is required to make an aggregate annual payment of US$25,000 to Nucor and Miller. The payment to Miller will be a related party transaction. See “Interest of Management and Others in Material Transactions.”
(5) Included in these amounts are anticipated monthly payments of $5,000 to Rush’s CEO and $2,500 to Rush’s CFO, which will be related party transactions. See “Executive Compensation”.
(6) To the extent necessary, the Company will utilize these funds to fund any negative cash flow in future periods.
(7) In the event the Over-Allotment Option is exercised in whole or in part, any additional net proceeds will be added to the Company’s working capital. If the Over-Allotment Option is exercised in full, the Company will receive additional gross proceeds of $150,000.

A breakdown of the estimated general and administration expenses for the 12 months following the Company becoming a public company is set out below:

12 Month General & Administrative Expenses	($)	($)
	Monthly	**Annual**
Audit	2,000	24,000
Legal	2,500	30,000
Consulting Fees	7,500	90,000
Office Expenses	500	6,000
Shareholder Communications	500	6,000
Transfer Agent / Filing Fees	1,500	18,000
Miscellaneous	1,000	12,000
Total	**15,500**	**186,000**

The Company’s working capital available to fund ongoing operations is sufficient to meet administrative costs and exploration expenditures for at least twelve months. The Company has had negative cash flow from its operating activities since its incorporation and expects to continue to have negative cash flow from its operating activities in the future. The Company’s source of funds since incorporation has been from the sale of equity capital and the Company expects that equity capital will continue to be its source of funds in the future. If the Company needs to obtain additional financing, there is no assurance that financing will be available from any source, that it will be available on terms acceptable to the Company, or that any future offering of securities will be successful. The Company could suffer adverse consequences if it is unable to obtain additional capital which would cast substantial doubt on its ability to continue its operations and growth. Based on the amount of funding raised, the Company’s planned exploration or other work programs may be postponed, or otherwise revised, as necessary. See “Risk Factors” for further disclosure of the risk of negative cash flow from its operating activities.

Business Objectives and Milestones

The Company's business objectives using the available funds described above are (1) to conduct exploration on the Boxi Property as recommended in the Technical Report; and (2) to maintain its interest in the Copper Mountain Project. To achieve these business objectives, the Company will seek to accomplish the following significant events:

Significant Event	Specific Time Period for Significant Event	Costs related to Significant Event
Conduct Phase 1 exploration program on the Boxi Property as recommended by the Technical Report	Spring/Summer 2023	$200,700
Make Copper Mountain Project Annual Payment of US$25,000	April 8, 2023	$34,145 (1)
Total		**$234,845**

(1) Based on the exchange rate as of the day immediately preceding the date of this Prospectus.

The Company intends to make the annual payment of US$25,000 under the Copper Mountain Agreement each year, but it does not currently intend to conduct any exploration on the Copper Mountain Project. If additional funds are available to the Company in the future, the Company may consider conducting exploration on the Copper Mountain Project at that time. The Company's unallocated working capital will be available for further exploration work on the Boxi Property, if such work is warranted based on results from the exploration programs currently planned, and on the Copper Mountain Project if, in the future, the Company decides to commence exploration thereon. It is the intention of the Company to remain in the mineral exploration business. Should the Boxi Property and, if or when applicable, the Copper Mountain Project be deemed not viable, or if the Company's funds are not required for further work on the properties, those funds will be allocated to the acquisition, exploration or development of other properties, including other properties that may be identified by the Company in the future.

In response to the COVID-19 global pandemic, exploration on the Boxi Property by the Company may be impacted by provincial or federal government restrictions. Potential stoppages on exploration activities could result in additional costs, delays, cost overruns and operational restart costs. The total amount of funds that the Company needs to carry out its proposed operations may increase from these and other consequences of the COVID-19 global pandemic.

The Company intends to spend the available funds as stated in this Prospectus. There may be circumstances, however, where for sound business reasons a reallocation of the funds may be necessary.

SELECTED FINANCIAL INFORMATION AND MANAGEMENT'S DISCUSSION AND ANALYSIS

Summary of Annual Financial Information

The following is selected historical financial information of the Company. The Company has a financial year ending June 30.

The financial information has been prepared in accordance with IFRS and is derived from and subject to the detailed information contained in the Company's financial statements, and the notes thereto, attached as Appendix I to this Prospectus.

	For the financial year ended June 30, 2022 ($) (audited)	For the three months ended September 30, 2022 ($) (unaudited)
Mineral property interests	400,603	494,524
Total assets	702,225	720,459
Total liabilities	17,365	84,265
Shareholders' equity (deficit)	684,860	636,194

To the date of this Prospectus, the Company has issued 29,050,000 Common Shares. The proceeds of these issuances have been and will be used for general corporate purposes of the Company.

Management's Discussion and Analysis

The Company's management's discussion and analysis ("**MD&A**") is included in this Prospectus as Appendix II. The MD&A should be read in conjunction with the Company's financial statements and the disclosure contained in this Prospectus.

DIVIDEND RECORD AND POLICY

The Company has not, since the date of its incorporation, declared or paid any dividends on its Common Shares. The Company intends to retain its earnings to finance growth and expand its operations and does not expect to pay any dividends in the foreseeable future. The Company does not currently have a policy with respect to the payment of dividends.

DESCRIPTION OF THE SHARE CAPITAL

Common Shares

The authorized share capital of the Company consists of an unlimited number of Common Shares without par value. At the date of this Prospectus, there are an aggregate of 29,050,000 fully paid Common Shares issued and outstanding.

The holders of the Company's Common Shares are entitled to:

- one vote per share at all meetings of shareholders of the Company, except meetings at which only holders of a specified class of shares are entitled to vote;
- receive, subject to the rights, privileges, restrictions and conditions attaching to any other class of shares of the Company (of which there are none as of the date of this Prospectus), any dividends declared by the Company; and
- receive, subject to the rights, privileges, restrictions and conditions attaching to any other class of shares of the Company (of which there are none as of the date of this Prospectus), the remaining Property of the Company upon the liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary.

The following number of Common Shares may be issued by the Company in connection with the Offering: up to 10,000,000 Offered Shares pursuant to the Offering; up to 1,500,000 Additional Offered Shares pursuant to the Offering if the Over-Allotment Option is exercised in full; up to 920,000 Common Shares issued to the Agent on exercise of Agent's Warrants issued in connection with the Offering; and 150,000 Bonus Shares to the Agent.

Stock Options

As of the date of this Prospectus, there are 2,414,000 Stock Options issued and outstanding. See "Options to Purchase Securities – Outstanding Stock Options".

Warrants

As of the date of this Prospectus, there are 900,000 Warrants issued and outstanding. Each Warrant is exercisable for one Common Share at an exercise price of $0.20 per share until September 20, 2024.

Agent's Warrants

The Company may issue up to 800,000 Agent's Warrants to the Agent in connection with the Offering if the Over-Allotment Option is not exercised and up to 920,000 Agent's Warrants to the Agent if the Over-Allotment Option is exercised in full. Each Agent's Warrant will be exercisable for one Common Share at an exercise price of $0.10 for 36 months following closing of the Offering.

ELIGIBILITY FOR INVESTMENT

In the opinion of Fasken Martineau DuMoulin LLP, special tax counsel to the Company, based on the current provisions of the *Income Tax Act* (Canada) and the regulations thereunder (the "**Tax Act**"), and specific proposals to amend the Tax Act publicly announced by or on behalf of the Minister of Finance (Canada) prior to the date hereof, the Offered Shares, if issued on the date hereof, would be qualified investments under the Tax Act for a trust governed by a registered retirement savings plan ("**RRSP**"), a registered retirement income fund ("**RRIF**"), a registered education savings plan ("**RESP**"), a deferred profit sharing plan, a registered disability savings plan ("**RDSP**") and a tax-free savings account ("**TFSA**"), as those terms are defined in the Tax Act (collectively, the "**Deferred Income Plans**"), provided that, at such time either the Common Shares are listed on a "designated stock exchange" for the purposes of the Tax Act or the Company is a "public corporation" as defined in the Tax Act.

The Common Shares are not currently listed on a designated stock exchange. It is counsel's understanding that the Company has applied to list the Common Shares on the CSE as of the day before the closing of the Offering, followed by an immediate halt in trading of the Common Shares in order to allow the Company to satisfy the conditions of the CSE and to have the Common Shares listed and posted for trading prior to the issuance of the Shares on the closing of the Offering. The Company must rely on the CSE to list the Common Shares on the CSE and have them posted for trading prior to the issuance of the Common Shares on the closing of the Offering and to otherwise proceed in such manner as may be required to result in the Common Shares being listed on the CSE at the time of their issuance. If the Common Shares are not listed on a designated stock exchange (which currently includes the CSE) at the time of their issuance on the closing and the Company is not otherwise a "public corporation" at that time, the Common Shares will not be qualified investments under the Tax Act for Tax Deferred Plans at that time. The adverse tax consequences where a Deferred Income Plan acquires or holds Common Shares that are not a "qualified investment" as not discussed in this summary

Notwithstanding that an Offered Share may be a qualified investment for an RRSP, RRIF, RESP, RDSP or TFSA as discussed above, if the Offered Share is a "prohibited investment" for the purposes of the Tax Act, the holder of a RDSP or TFSA, the subscriber of a RESP or the annuitant under an RRSP or RRIF which holds such Offered Share will be subject to penalty taxes as set out in the Tax Act. An Offered Share will be a prohibited investment for a RRSP, RRIF, RESP, RDSP or TFSA if the holder, subscriber or annuitant, as the case may be, does not deal at arm's length with the Company for the purposes of the Tax Act or has a "significant interest" (as defined in the Tax Act) in the Company. In addition, an Offered Share will not be a "prohibited investment" if the shares are "excluded property", as defined in the Tax Act, for an RRSP, RRIF, RESP, RDSP or TFSA.

Based on certain proposed amendments to the Tax Act, it is expected that. upon such amendments coming into force (which, under the proposed amendments, would occur on January 1, 2023), (a) the Common Shares would, provided they are qualified investments for trusts governed by a Deferred Income Plan as described above, also be qualified investments for trusts governed by a "first home savings account" (a "**FHSA**"), and (b) holders of FHSAs would also be subject to the prohibited investment rules described above.

Prospective purchasers of Offered Shares who intend to invest through a RRSP, RRIF, TFSA, RDSP, RESP or FHSA should consult their own tax advisors with respect to whether the Offered Shares would be a prohibited investment having regard to their particular circumstances.

CONSOLIDATED CAPITALIZATION

The following table sets forth the consolidated capitalization of the Company as of the dates indicated. This table should be read in conjunction with the financial statements of the Company (including the notes thereto) contained in this Prospectus.

Description	Outstanding as of June 30, 2022	Outstanding as of September 30, 2022	Outstanding as of the date of this Prospectus	Outstanding after giving effect to the Minimum Offering	Outstanding after giving effect to the Maximum Offering
Common Shares	28,150,000	29,050,000	29,050,000	34,200,000 (1)	40,700,000 (2)
Share capital	$784,246	$802,246	$802,246	$1,317,246	$1,967,246
Warrants	Nil	900,000	900,000	900,000	900,000
Stock Options	414,000	2,414,000	2,414,000	2,414,000	2,414,000
Agent's Warrants	Nil	Nil	Nil	400,000 (3)	920,000 (4)
Long-term debt	Nil	Nil	Nil	Nil	Nil

(1) This number includes 29,050,000 Common Shares currently issued and outstanding, 5,000,000 Offered Shares to be issued pursuant to the Offering and 150,000 Bonus Shares to be issued to the Agent, and assumes no Additional Common Shares will be issued under the Over-Allotment Option.

(2) This number includes 29,050,000 Common Shares currently issued and outstanding, 10,000,000 Offered Shares to be issued pursuant to the Offering, 1,500,000 Additional Offered Shares to be issued pursuant to the Offering if the Over-Allotment Option is exercised in full and 150,000 Bonus Shares to be issued to the Agent.

(3) This number assumes 5,000,000 Offered Shares are issued pursuant to the Offering and that no Additional Common Shares will be issued under the Over-Allotment Option.

(4) This number assumes that 10,000,000 Offered Shares will be issued pursuant to the Offering and that the Over-Allotment Option will be exercised in full.

OPTIONS TO PURCHASE SECURITIES

Stock Option Plan

The Company has adopted a stock option plan (the "**Stock Option Plan**") which provides eligible directors, officers, employees and consultants with the opportunity to acquire an ownership interest in the Company and is the basis for the Company's long-term incentive scheme. The key features of the Stock Option Plan are as follows:

- The maximum number of Common Shares issuable under the Stock Option Plan shall not exceed 10% of the number of Common Shares of the Company issued and outstanding as of each award date, inclusive of all Common Shares reserved for issuance pursuant to previously granted Stock Options.
- The Stock Options have a maximum term of ten years from the date of issue.
- Stock Options vest as the board of directors of the Company may determine upon the award of the Stock Options.
- The exercise price of Stock Options granted under the Stock Option Plan will be determined by the board of directors, but will not be less that the greater of the closing market price of the Company's Common Shares on the Exchange on (a) the trading day prior to the date of grant of the Stock Options; and (b) the date of grant of the Stock Options.
- The expiry date of a Stock Option shall be the earlier of the date fixed by the Company's board of directors on the award date, and: (a) in the event of the death of the Stock Option holder while he or she is a director or employee (other than an employee performing investor relations activities), 12 months from the date of death of the Stock Option holder, or while he or she is a consultant or an employee performing investor relations activities, 30 days from the date of death of the Stock Option holder; (b) in the event that the Stock Option holder holds his or her Stock Option as a director and such Stock Option holder ceases to be a director

of the Company other than by reason of death, 90 days following the date the Stock Option holder ceases to be a director (provided however that if the Stock Option holder continues to be engaged by the Company as an employee or consultant, the expiry date shall remain unchanged), unless the Stock Option holder ceases to be a director as a result of ceasing to meet the qualifications set forth in section 124 of the *Business Corporations Act* (British Columbia) or a special resolution passed by the shareholders of the Company pursuant to section 128(3) of the *Business Corporations Act* (British Columbia), in which case the expiry date will be the date that the Stock Option holder ceases to be a director of the Company; (c) in the event that the Stock Option holder holds his or her Stock Option as an employee or consultant of the Company (other than an employee or consultant performing investor relations activities) and such Stock Option holder ceases to be an employee or consultant of the Company other than by reason of death, 30 days following the date the Stock Option holder ceases to be an employee or consultant, unless the Stock Option holder ceases to be such as a result of termination for cause or an order of the British Columbia Securities Commission, the Exchange or any regulatory body having jurisdiction to so order, in which case the expiry date shall be the date the Stock Option holder ceases to be an employee or consultant of the Company; and (d) in the event that the Stock Option holder holds his or her Stock Option as an employee or consultant of the Company who provides investor relations activities on behalf of the Company, and such Stock Option holder ceases to be an employee or consultant of the Company other than by reason of death, the expiry date shall be the date the Stock Option holder ceases to be an employee or consultant of the Company.

The Stock Option Plan may be terminated at any time by resolution of the board of directors, but any such termination will not affect or prejudice rights of participants holding Stock Options at that time.

Outstanding Stock Options

As of the date of this Prospectus, there are 2,414,000 Stock Options, each exercisable for one Common Share in the capital of the Company for $0.10, issued and outstanding, as follows:

Option Holders	Number of Common Shares under Option	Exercise Price per Common Share	Expiry Date
Executive Officers (1)	507,000	$0.10	Various (2)
Directors (3)	1,200,000	$0.10	September 20, 2032
Consultants	707,000	$0.10	Various (4)
Total	**2,414,000**		

(1) Comprised of Peter Smith (CEO) – 407,000 Stock Options; and Jason Baybutt (CFO and Corporate Secretary) – 100,000 Stock Options.
(2) 207,000 Stock Options expire November 18, 2031. The remaining 300,000 Stock Options expire September 20, 2032.
(3) Comprised of David Miller – 500,000 Stock Options; Fabiana Lara – 300,000 Stock Options; Tony Ricci – 200,000 Stock Options; and Brad Newell – 200,000 Stock Options.
(4) 207,000 Stock Options expire November 18, 2031. The remaining 500,000 Stock Options expire September 20, 2032.

The Company will not issue any further Stock Options unless the issuance is in accordance with section 2.25 of National Instrument 45-106 – *Prospectus Exemptions*.

PRIOR SALES

The following table summarizes the sales of securities by the Company from incorporation to the date of this Prospectus.

Allotment Date	Price per Security	No. and Type of Securities	Reason for Issuance
November 8, 2021	$0.02 (deemed)	1,000,000 Common Shares	Consideration for the Property under the Asset Purchase Agreement

Allotment Date	Price per Security	No. and Type of Securities	Reason for Issuance
November 18, 2021	$0.02	14,750,000 Common Shares	Private Placement
November 18, 2021	-	414,000 Stock Options	Incentivize Stock Option Recipients
May 10, 2022	$0.02	5,000,000 Common Shares	Private Placement
May 31, 2022	$0.05	500,000 Common Shares	Private Placement
June 29, 2022	$0.05	6,900,000 Common Shares	Private Placement
September 20, 2022	$0.02 (deemed)	900,000 Common Shares and 900,000 Warrants	Finder's Fee
September 20, 2022	-	2,000,000 Stock Options	Incentivize Stock Option Recipients
Total:		**29,050,000 Common Shares; 900,000 Warrants; 2,414,000 Stock Options**	

ESCROWED SECURITIES AND SECURITIES SUBJECT TO CONTRACTUAL RESTRICTION ON TRANSFER

Each of Peter Smith, Jason Baybutt, Fabiana Lara, Brad Newell, Tony Ricci, Westcan Energy Ltd., Mike Anderson, John Hart, Nanuk Warman, Maria Newell and Tina Ricci (the "**Escrow Shareholders**") will enter into an agreement (the "**Escrow Agreement**") with the Company and Endeavor Trust Corporation (the "**Trustee**"), whereby they have agreed to deposit in escrow their Common Shares and Warrants (the "**Escrowed Securities**").

The number of Escrowed Securities is as follows:

Designation of class	Number of securities held in escrow or that are subject to a contractual restriction on transfer	Percentage of class
Common Shares	16,250,000 (1)	47.51% (2)
Warrants	600,000	66.67% (3)

(1) Of the securities deposited with the Trustee, 10% will be released to the Escrow Shareholders on the date the Common Shares are listed on the CSE (the "**Listing Date**"), and an additional 15% will be released to the Escrow Shareholders on each of the dates that are 6, 12, 18, 24, 30 and 36 months after the Listing Date, or at any time prior thereto with the consent of the applicable regulatory authorities.
(2) Based on an aggregate of 34,200,000 Common Shares to be issued and outstanding on the closing of the Offering, assuming the minimum Offering of 5,000,000 Offered Shares is completed, 150,000 Bonus Shares are issued, and the Agent does not exercise the Over-Allotment Option in whole or in part. If the maximum Offering of 10,000,000 Offered Shares is completed, 150,000 Bonus Shares are issued, and 1,500,000 Additional Offered Shares are issued under the Over-Allotment Option, there will be 40,700,000 Common Shares issued and outstanding on the closing of the Offering, and the Escrowed Securities will represent 39.93% of the issued and outstanding Common Shares.
(3) Based on an aggregate of 900,000 Warrants issued and outstanding as of the date of this Prospectus and to be issued and outstanding on closing of the Offering.

The number of Common Shares held by each Escrow Shareholder as Escrowed Securities is as follows:

Escrow Shareholder	Number of Common Shares as Escrowed Securities	Percentage of class [(1)]
Peter Smith	2,050,000	5.99%
Jason Baybutt	250,000	0.73%
Fabiana Lara	1,000,000	2.92%
Brad Newell	3,600,000	10.53%
Tony Ricci	2,600,000	7.60%
Westcan Energy Ltd.	2,050,000	5.99%
Mike Anderson	2,800,000	8.19%
John Hart	750,000	2.19%
Nanuk Warman	250,000	0.73%
Maria Newell	500,000	1.46%
Tina Ricci	400,000	1.17%
Total:	**16,250,000 Common Shares**	**47.51%**

(1) Based on an aggregate of 34,200,000 Common Shares to be issued and outstanding on the closing of the Offering, assuming the minimum Offering of 5,000,000 Offered Shares is completed, 150,000 Bonus Shares are issued, and the Agent does not exercise the Over-Allotment Option in whole or in part.

The number of Warrants held by certain Escrow Shareholders as Escrowed Securities is as follows:

Escrow Shareholder	Number of Warrants as Escrowed Securities	Percentage of class [(1)]
Brad Newell	300,000	33.33%
Tony Ricci	300,000	33.33%
Total:	**600,000 Warrants**	**66.67%**

(1) Based on an aggregate of 900,000 Warrants issued and outstanding as of the date of this Prospectus and to be issued and outstanding on closing of the Offering.

The Company is an "emerging issuer" as defined in the applicable policies and notices of the Canadian Securities Administrators, and if the Company achieves "established issuer" status during the term of the Escrow Agreement, it will "graduate," resulting in a catch-up release and an accelerated release of any securities remaining in escrow under the 18 month schedule applicable to established issuers, as if the Company had originally been classified as an established issuer.

PRINCIPAL HOLDERS OF COMMON SHARES

Except as disclosed below, to the knowledge of the directors and officers of the Company, as of the date of this Prospectus, no person beneficially owns or exercises control or direction over, directly or indirectly, Common Shares carrying more than 10% of the votes attached to the Common Shares:

Name of Shareholder	Type of Ownership	Number of Common Shares Owned by Shareholder	Percentage of Ownership	Percentage of Ownership on Closing of the Offering
Brad Newell	Direct	3,600,000	12.39% (1)(2)	10.53% (3)

(1) Based on 29,050,000 Common Shares issued and outstanding as of the date of this Prospectus.

(2) The shareholder noted above owns 12.67% of the issued and outstanding Common Shares on a fully-diluted basis as of the date of this Prospectus, comprised of 3,600,000 Common Shares, 200,000 Stock Options and 300,000 Warrants based on 32,364,000 Common Shares issued and outstanding on a fully-diluted basis as of the date of this Prospectus, comprised of 29,050,000 Common Shares, 2,414,000 Stock Options and 900,000 Warrants.

(3) This percentage assumes there will be 34,200,000 Common Shares issued and outstanding on closing of the Offering, comprised of 29,050,000 Common Shares, the issuance of 5,000,000 Offered Shares and the issuance of 150,000 Bonus Shares to the Agent, and assumes that the Agent will not exercise the Over-Allotment Option in whole or in part and that the shareholder will not participate in the Offering.

DIRECTORS AND OFFICERS

Name, Occupation and Security Holdings

The following table provides the names, state or province and country of residence, position, principal occupations during the five preceding years and the number of voting securities of the Company that each of its directors and executive officers beneficially owns, directly or indirectly, or exercises control over, as of the date of this Prospectus:

Name and Jurisdiction of Residence and Position with the Company	Director/ Officer Since (1)	Principal Occupation for the Past Five Years (2)	Shares Beneficially Owned Directly or Indirectly and Percentage of Class (at the date of this Prospectus)
Peter Smith British Columbia, Canada CEO	November 18, 2021	Independent consultant and advisor. CEO of Sasquatch Resources Corp. from March 2022 to present. CEO of Myriad Metals Corp. from 2018 to 2022. CEO of Legion Metals Corp. from 2017 to 2019. See “Directors’ and Officers’ Biographies” below for further detail.	2,050,000 Common Shares (7.06%); 407,000 Stock Options 16.86%)
Jason Baybutt British Columbia, Canada CFO and Corporate Secretary	November 18, 2021	Independent consultant and advisor. Chief Operating Officer of PubCo Reporting Solutions since 2014. See “Directors’ and Officers’ Biographies” below for further detail.	250,000 Common Shares (0.86%); 100,000 Stock Options (4.14%)
Fabiana Lara (3) Faro, Portugal Director	August 23, 2022	Independent consultant and advisor. Principal of Avec Creations Ltd. since 2008. See “Directors’ and Officers’ Biographies” below for further detail.	1,000,000 Common Shares (3.44%); 300,000 Stock Options (12.43%)
David Miller Wyoming, USA Director	August 23, 2022	Independent geological consultant and advisor, seim-retired since 2013. See “Directors’ and Officers’ Biographies” below for further detail.	500,000 Stock Options (20.71%)

Brad Newell (3) British Columbia, Canada Director	August 23, 2022	Independent consultant and advisor. Owner and principal of King of Floors since 1999. See "Directors' and Officers' Biographies" below for further detail.	3,600,000 Common Shares (12.39%); 200,000 Stock Options (8.29%); 300,000 Warrants (33.33%)
Tony Ricci (3) British Columbia, Canada Director	August 23, 2022	Independent consultant and advisor. President of Nicmar Capital Corp. since 1994. See biography below for further detail.	2,600,000 Common Shares (8.95%); 200,000 Stock Options (8.29%); 300,000 Warrants (33.33%)

(1) Each director of the Company ceases to hold office immediately before an annual general meeting for the election of directors is held but is eligible for re-election or re-appointment.
(2) Unless otherwise indicated, to the knowledge of the applicable officer or director, the organization at which the officer or director was occupied or employed is still carrying on business.
(3) Audit Committee member.

As of the date of this Prospectus, the directors and executive officers of the Company as a group beneficially own, directly or indirectly, or exercise control or discretion over an aggregate of 9,500,000 Common Shares, which is equal to 32.70% of the Common Shares issued and outstanding as of the date of this Prospectus.

The term of office of the directors expires annually at the time of the Company's annual general meeting. The term of office of the executive officers expires at the discretion of the Board. No executive officer or director of the Company has entered into a non-competition or non-disclosure agreement with the Company. Each of the executive officers and directors of the Company is an independent contractor of the Company.

The Board has one committee, the Audit Committee, the members of which are Fabiana Lara, Brad Newell and Tony Ricci.

Directors' and Officers' Biographies

Peter Smith – Chief Executive Officer (Age: 53)

Mr. Peter Smith has been an officer, director and/or founder of numerous public companies over the past two decades. In addition to being CEO of the Company, he is also CEO and a director of Sasquatch Resources Corp. (CSE:SASQ). He was previously CEO, President, Corporate Secretary and a director of Myriad Metals Corp. (CSE:MMC), resigning from such positions on November 1, 2022. He was educated at SFU, UBC, and Cambridge University (Trinity Hall College). He was also a former clerk at the Supreme Court of Canada and lawyer at Debevoise & Plimpton (New York). In 2013, Mr. Smith co-founded Less Mess Storage, a storage business based in Central and Eastern Europe. Less Mess now has multiple storage centers throughout Poland and the Czech Republic and an estimated value of over $400 million. Mr. Smith also spent over ten years teaching criminal law and criminology at Simon Fraser University. To his knowledge, all of his employers during the last five years are carrying on business as of the date of this Prospectus. Mr. Smith intends to dedicate approximately 25% of his working time to the affairs of the Company.

Jason Baybutt –Chief Financial Officer and Corporate Secretary (Age: 51)

Mr. Baybutt has been Chief Operating Officer of PubCo Reporting Solutions since 2014 and has been providing financial reporting, operational, strategic and capital market advisory services to both private and public companies for over 20 years. He served as the CFO & Corporate Secretary of Pepcap Resources, Inc. (TSXV:WAV), CFO of Brazil Minerals, Inc., and is currently Senior Vice President, Finance of Artelo Biosciences, Inc. (NASDAQ:ARTL). To his knowledge, all of his employers during the last five years are carrying on business as of the date of this Prospectus. He intends to dedicate approximately 25% of his working time to the affairs of the Company.

Fabiana Lara – Director (Age:36)

Ms. Lara is an educational entrepreneur and resource investment strategist. She is currently the owner and principal of Avec Creations Ltd., a marketing and investor relations company, and the Head of Product for Liquid Crowd, a soon-to-be-launched platform that will connect issuers and retail investors. To her knowledge, all of her employers during the last five years are carrying on business as of the date of this Prospectus. She intends to dedicate approximately 10% of her working time to the affairs of the Company.

David Miller – Director (Age: 69)

Mr. Miller's career in uranium has spanned over 40 years, eventually evolving into a position with AREVA (ORANO), the French nuclear power conglomerate. He has consulted for the International Atomic Energy Commission (IAEC). David is a Registered Professional Geologist in Wyoming, a Registered Member of the Society for Mining, Metallurgy & Exploration and a Fellow in the Society of Economic Geologists. To his knowledge, all of his employers during the last five years are carrying on business as of the date of this Prospectus. He intends to dedicate approximately 10% of his working time to the affairs of the Company.

Brad Newell – Director (Age: 54)

Mr. Brad Newell is a Vancouver area entrepreneur who founded and runs a floor retail business called the King of Floors (founded 1999) and also owns and operates a Lower Mainland golf course called King's Links (since 2007). He is the current Chairman of Advance Lithium Corp. (TSX-V:AALI) and is one of the original founding shareholders and supporters of Great Bear Resources Ltd., which was recently purchased for over $1.5B. Mr. Newell has decades of experience as an investor and in early management of Canadian and international junior resource issuers. He is also a significant supporter of Heads Up Guys, a charity helping men that suffer from depression and related disorders. To his knowledge, all of his employers during the last five years are carrying on business as of the date of this Prospectus. Mr. Newell intends to dedicate approximately 10% of his working time to the affairs of the Company.

Tony Ricci – Director (Age: 60)

Mr. Ricci is a CPA, CA with over 30 years of experience, and has provided corporate, accounting and CFO services through Nicmar Capital Corp. since 1994. He is a former director and executive of Great Bear Resources Ltd. (TSXV:GBR) (acquired by Kinross Gold Corp), Norsemont Mining Inc. (TSX:NOM) (acquired by Hudbay Minerals Inc.), Petaquilla Minerals Ltd. (TSX:PTQ) and Petaquilla Copper Ltd. (TSX:PTC) (acquired by First Quantum Minerals), Kodiak Copper Corp. (TSXV:KDK), and Keegan Resources Inc. (TSX: KGN, NYSE: KGN). He was also formerly with AMEC Engineering and KPMG. To his knowledge, all of his employers during the last five years are carrying on business as of the date of this Prospectus. He intends to dedicate approximately 10% of his working time to the affairs of the Company.

Management of the Company

The Company's Chief Executive Officer provides overall leadership and vision in developing the strategic direction of the Company, in consultation with the Company's board of directors (the "**Board**"). The Chief Executive Officer also manages the overall business of the Company to ensure its strategic plan is effectively implemented and the results are monitored and reported to the Board. The Company's Chief Financial Officer is responsible for establishing and maintaining financial disclosure controls and procedures for the Company in order to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

No director or executive officer of the Company is, as of the date of this Prospectus, or was within 10 years before the date of this Prospectus, a director, chief executive officer or chief financial officer of any company (including the Company), that:

(a) other than as described below, was subject to an order that was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer; or

(b) was subject to an order that was issued after the director or executive officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

For the purposes of the above paragraph, "order" means a cease trade order, an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days.

Other than as disclosed below, no director or executive officer of the Company, or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company:

(a) is, as of the date of this Prospectus, or has been within the 10 years before the date of this Prospectus, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, 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; or

(b) has, within the 10 years before the date of this Prospectus, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become 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 the director, executive officer or shareholder.

In October 2020, Fabiana Lara acquired a majority shareholder position of a private company in the United Kingdom named Motionlab Marketing Ltd. in an attempt to turn around the insolvent company. The turnaround was not successful and Ms. Lara expects the company to be declared bankrupt within the next 24 months.

No director or executive officer of the Company, or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, has been subject to:

(a) 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) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

Conflicts of Interest

Our directors are required by law to act honestly and in good faith with a view to the best interests of the Company and to disclose any interests that they may have in any property or opportunity of the Company. If a conflict of interest arises at a meeting of the board of directors, any director in a conflict will disclose his or her interest and abstain from voting on such matter. To the best of our knowledge, and other than as disclosed in the following paragraph, there are no known existing or potential conflicts of interest among the Company, our directors and officers or other members of management or of any proposed promoter, director, officer or other member of management as a result of their outside business interests.

Certain of the directors and officers currently serve as directors and officers of other private and public companies (including resource exploration companies). Some of the directors and officers are engaged and will continue to be engaged in the search for additional business opportunities on behalf of other corporations (including resource exploration properties), and situations may arise where these directors and officers may be serving another corporation with interests that are in direct competition with the Company.

Peter Smith, Rush's CEO, was CEO, President, Corporate Secretary and a director of Myriad at the time the Copper Mountain Sale Agreement and the Copper Mountain Assignment Agreement were executed. Mr. Smith resigned from such positions with Myriad on November 1, 2022.

David Miller, a director of the Company, is the principal of Miller, one of the vendors under the Copper Mountain Sale Agreement. When the Copper Mountain Assignment Agreement was entered into in May 2022, Mr. Miller was not yet a director of the Company (he was appointed on August 23, 2022), and accordingly at the time the Copper Mountain Assignment Agreement was not a related party transaction. Now that he is a director of the Company, Mr. Miller has a material relationship with the Company under the Copper Mountain Sale Agreement, and therefore circumstances may arise where Mr. Miller has a conflict of interest. In the event of any conflicts of interest, such conflicts must be disclosed to the Company and dealt with in accordance with the provisions of the *Business Corporations Act* (British Columbia).

EXECUTIVE COMPENSATION

The Company is a venture issuer and is disclosing the compensation of its directors and named executive officers in accordance with Form 51-102F6V *Statement of Executive Compensation – Venture Issuers.*

Director and Named Executive Officer Compensation, excluding Compensation Securities

The following table provides information regarding compensation paid, payable, awarded to, or earned by the Company's Chief Executive Officer and Chief Financial Officer, (together, the "**Named Executive Officers**") and any director who is not a Named Executive Officer for the financial year ended June 30, 2022. There were no other executive officers of the Company or individuals who individually earned more than $150,000 in total compensation.

Name and Position	Year	Salary, consulting fee, retainer or commission ($)	Bonus ($)	Committee or meeting fees ($)	Value of perquisites ($)	Value of All Other Compensation ($)	Total Compensation ($)
Peter Smith CEO (1)	2022	Nil	Nil	Nil	Nil	Nil	Nil
Jason Baybutt CFO and Corporate Secretary (2)	2022	$5,000 (3)	Nil	Nil	Nil	Nil	$5,000
Fabiana Lara Director (4)	2022	Nil	Nil	Nil	Nil	Nil	Nil
David Miller Director (4)	2022	Nil	Nil	Nil	Nil	Nil	Nil
Brad Newell Director (4)	2022	Nil	Nil	Nil	Nil	Nil	Nil
Tony Ricci Director (4)	2022	Nil	Nil	Nil	Nil	Nil	Nil

(1) Mr. Peter Smith was appointed as CEO on November 18, 2021.
(2) Mr. Jason Baybutt was appointed as CFO and Corporate Secretary on November 18, 2021.
(3) This amount is payable to 1006098 B.C. Ltd., Mr. Baybutt's services company, for accounting services provided to the Company during the financial year ended June 30, 2022.
(4) Ms. Fabiana Lara, Mr. David Miller, Mr. Brad Newell and Mr. Tony Ricci were appointed as directors on August 23, 2022.

Following listing of the Common Shares on the CSE, the Company expects to pay a monthly fee of $5,000 (plus applicable taxes) to Peter Smith, the CEO of the Company, and a monthly fee of $2,500 (plus applicable taxes) to Jason Baybutt, the CFO and Corporate Secretary of the Company. No other compensation is anticipated to be paid to any other officer or director of the Company following completion of the listing on the CSE.

Stock Options and Other Compensation Securities

An aggregate of 1,707,000 Stock Options have been issued to the officers and directors of the Company. See "Options to Purchase Securities – Outstanding Stock Options".

Each of Brad Newell and Tony Ricci were issued 300,000 Common Shares and 300,000 Warrants as a finder's fee in connection with the acquisition of the Copper Mountain Project. See "Description and General Development of the Business – Copper Mountain Project".

Stock Option Plans and Other Incentive Plans

The Company has adopted the Stock Option Plan, which provides eligible directors, officers, employees and consultants with the opportunity to acquire an ownership interest in the Company and is the basis for the Company's long-term incentive scheme. See "Options to Purchase Securities".

Employment, Consulting and Management Agreements

The Company is not currently party to any employment, consulting or management agreements.

Oversight and Description of Director and Name Executive Officer Compensation

The board of directors has the responsibility for determining compensation for the directors and senior management (including the Named Executive Officers). A peer group is not used to determine compensation, and there are no performance-based compensation arrangements other than the Stock Option Plan for any directors or officers.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No director or executive officer has any indebtedness owing to the Company as of the date of this Prospectus.

AUDIT COMMITTEE

General

As the Company is a "venture issuer" (as defined in National Instrument 52-110 – *Audit Committees* ("**NI 52-110**")), it is relying on the exemptions provided to it under section 6.1 of NI 52-110 with respect to the composition of the Audit Committee and with respect to audit committee reporting obligations. The Audit Committee is responsible for reviewing the Company's financial reporting procedures, internal controls and the performance of the financial management and external auditors of the Company. The Audit Committee also reviews the annual and interim financial statements and makes recommendations to the Board.

Composition of Audit Committee

The members of the Company's Audit Committee are:

Name	Independence	Financially Literate
Fabiana Lara	Independent (1)	Financially literate (2)
Brad Newell	Independent (1)	Financially literate (2)
Tony Ricci (Chair)	Independent (1)	Financially literate (2)

(1) A member of an audit committee is independent if the member has no direct or indirect material relationship with the Company, which could, in the view of the Board, reasonably interfere with the exercise of a member's independent judgment.
(2) An individual is financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth 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 Company's financial statements.

Each of the members of the Audit Committee is "independent" as defined in NI 52-110. The Company, as a 'venture issuer', is exempt from the audit committee composition requirements in NI 52-110 which require all audit committee members to be independent.

All of the Audit Committee members are "financially literate", as defined in NI 52-110, as all of the Audit Committee members have 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 Company's financial statements.

Relevant Education and Experience

Each member of the Audit Committee has adequate education and experience that is relevant to their performance as an Audit Committee member and, in particular, the requisite education and experience that have provided the member with:

(a) an understanding of the accounting principles used by the Company to prepare its financial statements and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;

(b) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements or experience actively supervising individuals engaged in such activities; and

(c) an understanding of internal controls and procedures for financial reporting.

In particular, Tony Ricci (Chair of the Audit Committee) is a CPA, CA with over 30 years of experience, has provided corporate, accounting and CFO services through Nicmar Capital Corp. since 1994, and has acted as an officer and director of numerous public companies during his career, and in such capacities has prepared, reviewed and approved such companies' interim and annual financial statements and related financial reporting documentation. Fabiana Lara, as owner and principal of Avec Creations Ltd. since 2008, has reviewed, considered and analzyed a variety of public and private companies, including without limitation their financial performance and financial statements, and as an investor in several businesses she has has reviewed, considered and analyzed the financial statements and financial performance of such businesses. Brad Newell, as the owner and principal of King of Floors since 1999, has been comprehensively involved with all aspects of the financial performance and reporting of that business, as Chairman of Advance Lithium Corp. has reviewed and approved that company's interim and annual financial statements, and as an investor in several businesses he has reviewed, considered and analyzed the financial statements and financial performance of such businesses. See "Directors and Officers".

Audit Committee Oversight

At no time since the beginning of the fiscal year ended June 30, 2022 was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

Reliance on Certain Exemptions

At no time since the beginning of the fiscal year ended June 30, 2022 has the Company relied on the exemption provided in section 2.4 of NI 52-110 (De Minimis Non-Audit Services), 6.1.1(4), (5) and (6), or an exemption from NI 52-110, in whole or in part, granted under Part 8 (Exemptions). It is not anticipated that the Company will rely on any of the above exemptions.

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services but all such services will be subject to the prior approval of the Audit committee. It is not anticipated that the Company will adopt specific policies and procedures.

External Auditor Service Fees

The aggregate fees billed by the external auditors to the Company for the fiscal year ended June 30, 2022 are:

Fiscal Year Ended June 30	Audit Fees	Audit-Related Fees (1)	Tax Fees (2)	All Other Fees (3)
2022	$19,950	$Nil	$Nil	$Nil

(1) Fees charged for assurance and related services that are reasonably related to the performance of an audit, and not included under Audit Fees.
(2) Fees charged for tax compliance, tax advice and tax planning services.
(3) Fees for services other than disclosed in any other column.

Exemption

The Company is relying on the exemption provided by section 6.1 of NI 52-110 which provides that the Company, as a venture issuer, is not required to comply with Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110.

Charter

The Audit Committee's charter is as follows:

General

The primary function of the Audit Committee is to assist the Board of Directors of the Company (the "**Board**") in fulfilling its oversight responsibilities by reviewing the financial information to be provided to the shareholders and others, the systems of internal controls and management information systems established by management and the Company's external audit process and monitoring compliance with the Company's legal and regulatory requirements with respect to its financial statements.

The Audit Committee is accountable to the Board. In the course of fulfilling its specific responsibilities hereunder, the Audit Committee is expected to maintain an open communication between the Company's external auditors and the Board.

The responsibilities of a member of the Audit Committee are in addition to such member's duties as a member of the Board.

The Audit Committee does not plan or perform audits or warrant the accuracy or completeness of the Company's financial statements or financial disclosure or compliance with generally accepted accounting procedures as these are the responsibility of management and the external auditors.

Relationship with External Auditors

The external auditor is required to report directly to the Audit Committee. Opportunities shall be afforded periodically to the external auditor and to members of senior management to meet separately with the Audit Committee.

Composition of Audit Committee

The Audit Committee membership shall satisfy the laws governing the Company and the independence, financial literacy and experience requirements under securities law, stock exchange and any other regulatory requirements as are applicable to the Company.

Responsibilities

1. The Audit Committee shall be responsible for making the following recommendations to the Board:

   (a) the external auditor to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company; and

   (b) the compensation of the external auditor.

2. The Audit Committee shall be directly responsible for overseeing the work of the external auditor, including the resolution of disagreements between management and the external auditor regarding financial reporting. This responsibility shall include:

   (a) reviewing with management and the external auditor any proposed changes in major accounting policies, the presentation and impact of significant risks and uncertainties, and key estimates and judgments of management that may be material to financial reporting;

   (b) questioning management and the external auditor regarding significant financial reporting issues discussed during the fiscal period and the method of resolution;

   (c) reviewing audited annual financial statements, in conjunction with the report of the external auditor;

   (d) reviewing any problems experienced by the external auditor in performing the audit, including any restrictions imposed by management or significant accounting issues on which there was a disagreement with management; and

   (e) reviewing the evaluation of internal controls by the external auditor, together with management's response.

3. The Audit Committee shall review interim unaudited financial statements before release to the public.

4. The Audit Committee shall review all public disclosures of audited or unaudited financial information before release, including any prospectus, annual report, annual information form, and management's discussion and analysis.

5. The Audit Committee shall review the appointments of the chief financial officer and any other key financial executives involved in the financial reporting process, as applicable.

6. Except as exempted by securities regulatory policies, the Audit Committee shall pre-approve all non-audit services to be provided to the Company or its subsidiary entities by the external auditor.

7. The Audit Committee shall ensure that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, and shall periodically assess the adequacy of those procedures.

8. The Audit Committee shall establish procedures for:

   (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and

   (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

9. The Audit Committee shall periodically review and approve the Company's hiring policies, if any, regarding partners, employees and former partners and employees of the present and former external auditor of the Company.

10. Meetings of the Audit Committee shall be scheduled to take place at regular intervals and, in any event, not less frequently than quarterly.

Authority

The Audit Committee shall have the authority to:

1. engage independent counsel and other advisors as it determines necessary to carry out its duties;

2. set and pay the compensation for any advisors employed by the Audit Committee; and

3. communicate directly with the external auditors.

CORPORATE GOVERNANCE

On June 30, 2005, National Instrument 58-101 – *Disclosure of Corporate Governance Practices* ("**NI 58-101**") and National Policy 58-201 – *Corporate Governance Guidelines* (the "**Guidelines**"), came into force. The Guidelines address matters such as the constitution of and the functions to be performed by the Board. NI 58-101 requires that the Company disclose its approach to corporate governance with reference to the Guidelines. The Board is committed to ensuring that the Company has an effective corporate governance system, which adds value and assists the Company in achieving its objectives.

Board of Directors

Each of Fabiana Lara, Brad Newell and Tony Ricci is independent for the purposes of NI 52-110. David Miller is not independent as he is the principal of Miller, one of the vendors under the Copper Mountain Sale Agreement.

The independent directors believe that their knowledge of the Company's business and their independence are sufficient to facilitate the functioning of the Board independently of management. To facilitate open and candid discussion among the Board's independent directors, the independent directors have the discretion to meet in private in the absence of non-independent directors, if any, whenever they believe it is appropriate to do so. To date, the independent directors have not held a meeting at which non-independent directors and members of management were not in attendance.

Other Directorships

The directors of the Company are presently directors of other reporting issuers, as follows:

Name	Name of Reporting Issuer	Exchange	Position(s)	From	To
Fabiana Lara	N/A	N/A	N/A	N/A	N/A
David Miller	ALX Resources Corp.	TSXV	Director	May 2017	Present
Brad Newell	Advance Lithium Corp. Sasquatch Resources Corp.	TSXV CSE	Director and Chairman Director	July 2018 March 2022	Present Present
Tony Ricci	N/A	N/A	N/A	N/A	N/A

Orientation and Continuing Education

Management will ensure that a new appointee to the Board receives the appropriate written materials to fully apprise him or her of the duties and responsibilities of a director pursuant to applicable law and policy. Each new director brings a different skill set and professional background, and with this information, the Board is able to determine what orientation to the nature and operations of the Company's business will be necessary and relevant to each new director.

Ethical Business Conduct

The Board expects management to operate the business of the Company in a manner that enhances shareholder value and is consistent with the highest level of integrity. Management is expected to execute the Company's business plan and to meet performance objectives and goals. In addition, the Board must comply with conflict of interest provisions in Canadian corporate law, including relevant securities regulatory instruments, in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or executive officer has a material interest.

Nomination of Directors

Given the Company's current stage of development and size of the Board, the Board is presently of the view that it functions effectively as a committee of the whole with respect to the nomination of directors. The entire Board will assess potential nominees and take responsibility for selecting new directors. Any nominees are expected to be generally the result of recruitment efforts by the Board members, including both formal and informal discussions among Board members and the Chief Executive Officer of the Company.

Compensation

The Company does not have a compensation committee. Compensation matters for the Company's directors and officers are dealt with by the full Board. The Board meets to discuss and determine director and management compensation without reference to formal objectives, criteria or analysis.

Other Board Committees

The only Board committee of the Company is the Audit Committee.

Assessments

The Board annually reviews its own performance and effectiveness. Neither the Company nor the Board has determined formal means or methods to regularly assess the Board, its committees or the individual directors with respect to their effectiveness and contributions. Effectiveness is subjectively measured by comparing actual corporate results with stated objectives. The contributions of an individual director are informally monitored by the other Board members, having in mind the business strengths of the individual and the purpose of originally nominating the individual to the Board.

The Board is of the view that the Company's corporate governance practices are appropriate and effective for the Company, given its relatively small size and limited operations. The Company's method of corporate governance allows for the Company to operate efficiently, with simple checks and balances that control and monitor management and corporate functions without excessive administrative burden.

PLAN OF DISTRIBUTION

The Offering

Pursuant to the Agency Agreement, the Company has appointed the Agent to act as its exclusive agent to offer for sale, on a commercially reasonable efforts basis, a minimum of 5,000,000 Offered Shares for gross proceeds of $500,000 and a maximum of 10,000,000 Offered Shares for gross proceeds of $1,000,000, subject to the Over-Allotment Option. The Company has granted the Agent the Over-Allotment Option, exercisable, in whole or in part by the Agent giving notice to the Company at any time not later than the 30th day following the closing date of the Offering to acquire up to 1,500,000 Additional Offered Shares to cover over-allotments, if any, and for market stabilization purposes. A purchaser who acquires securities forming part of the Agent's over-allocation position acquires those securities under this Prospectus, regardless of whether the over-allocation position is ultimately filled through the exercise of the Over-Allotment Option or secondary market purchases. The price of the Offered Shares was determined by negotiation between the Company and the Agent.

The Agent, or registered sub-agents who assist the Agent in the distribution of the Offered Shares offered hereunder, conditionally offer the Offered Shares, subject to prior sale, if, as and when issued by the Company and accepted by the Agent in accordance with the conditions contained in the Agency Agreement and subject to the approval of certain legal matters, on behalf of the Company by Beadle Raven LLP, and on behalf of the Agent by Bennett Jones LLP. Subscriptions for Offered Shares will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice.

Subscriptions will be received subject to rejection or allotment in whole or in part and the Agent reserves the right to close the subscription books at any time without notice. It is expected that the Closing Date will occur on or about December 13, 2022, or such later date as the Company and the Agent may agree, but in any event not later than March 13, 2023. In most instances, the Offered Shares to be sold in the Offering will be issued in registered form to CDS and deposited with CDS in electronic form on the Closing Date through the non-certificated inventory system administered by CDS. A purchaser of Offered Shares will receive only a client confirmation from the registered dealer from or through which the Offered Shares are purchased.

The obligations of the Agent under the Agency Agreement may be terminated by it at its discretion on the basis of its assessment of the state of the financial markets and may also be terminated in certain stated circumstances and upon the occurrence of certain stated events.

In the event that the Offering is completed, the Company agrees, that until the date which is 120 days following closing of the Offering, it will not, and it will ensure that any successor of the Company does not, if applicable, without the written consent of the Agent, issue, agree to issue, or announce an intention to issue, any Common Shares or any securities convertible into or exchangeable for Common Shares other than in connection with: (i) the exchange, transfer, conversion or exercise rights of existing outstanding securities; (ii) the issuance of equity securities under the Stock Option Plan; (iii) existing commitments to issue securities; (iv) an arm’s length acquisition (including to acquire assets or intellectual property rights; or (v) under the Offering.

The Company’s officers, directors and any shareholders holding Common Shares equal to 10% of the issued and outstanding Common Shares following closing of the Offering, have agreed not to sell, or agree to sell (or announce any intention to do so), any Common Shares or securities exchangeable or convertible into Common Shares of the Company for a period of 120 days from the closing of the Offering without the prior written consent of the Agent, such consent not to be unreasonably withheld or delayed.

If, within 12 months after the closing of the Offering, the Company undertakes a public or private offering of debt (excluding mortgage debt or any other form of property level financing), equity or equity-based securities, or receives an unsolicited takeover bid, or engages in any corporate transaction involving a merger, arrangement or acquisition with industry peers, potential partners, or a purchase or sale of assets, or if the Company otherwise requires financial advisory services, the Agent will have a right of participation to serve as agent or underwriter for such financing or advisor for such Company transaction or financial advisory engagement, with minimum economics of 50%.

The directors, officers and other insiders of the Company may purchase Offered Shares pursuant to the Offering.

Minimum Subscription and Conditions of Closing

Closing of the Offering is subject to conditions which are set out in the Agency Agreement. The principal conditions are the following:

- a minimum of 5,000,000 Offered Shares for gross proceeds of $500,000 must be sold under the Offering; and
- the Exchange must approve the Common Shares for listing. Listing of the Common Shares will be subject to the Company fulfilling all of the listing requirements and conditions of the Exchange. The listing

conditions of the Exchange include, among other things, that at least 10% of the issued and outstanding Common Shares be held by members of the public following the Offering. The Company expects that this requirement will be met if the Offering is completed.

All subscription proceeds will be paid to the Agent in trust, and held by the Agent in trust, pending completion of the Offering and fulfillment of the other conditions set out in the Agency Agreement. The Agent will release those funds to the Company on closing of the Offering. If a minimum of 5,000,000 Offered Shares for gross proceeds of $500,000 are not subscribed for, the Agent must return all funds received to the subscribers without any deductions.

Completion of the Offering is subject to the sale of the Offered Shares on or before 90 days after the issuance of the final receipt for the final prospectus respecting the Offering, unless an amendment to the final prospectus is filed and a receipt for the amendment is issued, in which case the latest date that the distribution is to remain open is 90 days after the date of issuance of a receipt for the amendment, and in any event no later than 180 days from the date of the receipt for the final prospectus.

Agent's Compensation

In consideration for its services in connection with the Offering, the Company has agreed to pay to the Agent a commission of 8% equal to the gross proceeds sold under the Offering, payable in cash from the proceeds of the Offered Shares as well as the Cash Advisory Fee. The Company has also agreed to grant to the Agent Agent's Warrants to purchase that number of Agent's Warrant Shares equal to 8% of the number of Offered Shares sold pursuant to the Offering, with each Agent's Warrant being exercisable at a price of $0.10 per Agent's Warrant Share for a period of 36 months following closing of the Offering. The Agent will also receive a success fee of 150,000 Bonus Shares.

The Company has also agreed to reimburse the Agent for its expenses and legal fees and disbursements incurred in connection with the Offering, subject to a maximum amount of $45,000 (plus taxes and disbursements) in legal fees.

Subject to the foregoing, the Bonus Shares and any Agent's Warrant Shares acquired by the Agent pursuant to the exercise of the Agent's Warrants may be resold by the Agent without further qualification through the facilities of the Exchange at the market price at the time of the sale. The Company will not receive any of the proceeds from the sale of any such securities by the Agent.

This Prospectus qualifies the distribution of the Agent's Warrants and the Bonus Shares and the distribution of the Agent's Warrant Shares upon exercise of the Agent's Warrants, including any such securities issued in connection with the Over-Allotment Option.

Listing Application

The Company has applied to list the Common Shares on the CSE. Listing will be subject to the Company fulfilling all of the requirements of the Exchange, which will include distribution of the Offered Shares to a minimum number of public shareholders.

As of the date of this Prospectus, the Company is an "IPO Venture Issuer" (defined under National Instrument 41-101 – *General Prospectus Requirements* as an issuer that: (a) files a long form prospectus; (b) is not a reporting issuer in any jurisdiction immediately before the date of the final long form prospectus; and (c) at the date of the long form prospectus, does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on the Toronto Stock Exchange, Aequitas NEO Exchange Inc., a U.S. marketplace, or a marketplace outside of Canada and the United States of America, other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc).

None of the securities comprising the Offered Shares have been or will be registered under the U.S. Securities Act, or any state securities laws, and accordingly may not be offered, sold or delivered within the United States (as such term is defined in Regulation S under the U.S. Securities Act) except in transactions exempt from the registration requirements of the U.S. Securities Act and applicable state securities laws. Except as permitted in the Agency

Agreement, and as expressly permitted by applicable laws of the United States, the Agent will not offer, sell or deliver the Offered Shares within the United States.

RISK FACTORS

An investment in the Common Shares is speculative and involves a high degree of risk due to the nature of the Company's business and the present stage of exploration and development of its mineral properties. The following risk factors, as well as risks not currently known to the Company, could materially adversely affect the Company's future business, operations and financial condition and could cause them to differ materially from the estimates described in forward-looking statements relating to the Company. Prospective investors should carefully consider the following risk factors along with the other matters set out in this Prospectus.

Limited Operating History

The Company has a limited operating history upon which an evaluation of the Company, its current business and its prospects can be based. Prospective investors should consider any purchase of the Company's securities in light of the risks, expenses and problems frequently encountered by all companies in the early stages of their corporate development.

Uncertain Liquidity and Capital Resources

The Company may need to raise additional capital by way of an offering of equity securities, an offering of debt securities, or by obtaining financing through a bank or other entity. In particular, the Company may not have sufficient funds to complete the recommended exploration program on the Boxi Property. The Company has not established a limit as to the amount of debt it may incur nor has it adopted a ratio of its equity to debt allowance. If the Company needs to obtain additional financing, there is no assurance that financing will be available from any source, that it will be available on terms acceptable to the Company, or that any future offering of securities will be successful. If additional funds are raised through the issuance of equity securities, there may be a significant dilution in the value of the Common Shares. The Company could suffer adverse consequences if it is unable to obtain additional capital which would cast substantial doubt on its ability to continue its operations and growth.

Going Concern and Requirement to Generate Cash Flow for Financial Obligations

While the information in this Prospectus has been prepared in accordance with IFRS on a going concern basis, which presumes the realization of assets and discharge of liabilities in the normal course of business for the foreseeable future, there are conditions and events that cast significant doubt on the validity of this presumption. The Company's ability to continue as a going concern is dependent upon achieving profitable operations and upon obtaining additional financing. While the Company is making its best efforts in this regard, the outcome of these matters cannot be predicted at this time. The Company's ability to generate sufficient cash flow from operations to make scheduled payments to its contractors, service providers and merchants will depend on future financial performance, which will be affected by a range of economic, competitive, regulatory, legislative and business factors, many of which are outside of its control. If the Company does not generate sufficient cash flow from operations to satisfy its contractual obligations, it may have to undertake alternative financing plans. The Company's inability to generate sufficient cash flow from operations or undertake alternative financing plans would have an adverse effect on its business, financial condition and results or operations, as well as its ability to satisfy its contractual obligations. Any failure to meet its financial obligations could result in termination of key contracts, which could harm the Company's ability to provide its products and services.

Negative Cash Flow

The Company reported negative cash flow from operations for the period ended June 30, 2022. It is anticipated that the Company will continue to report negative operating cash flow in future periods, likely until one or more of its mineral properties are placed into production. To the extent that the Company has negative operating cash flows in future periods, it may need to deploy a portion of its existing working capital to fund such negative cash flow.

Québec Moratorium on Uranium

On March 28, 2013, the Province of Québec announced a moratorium on the exploration, development and mining of uranium in the province, which moratorium remains in effect as of the date of this Prospectus. Under the moratorium, no permits for uranium exploration, development or mining will be issued in the Province of Québec. As a result of the moratorium, the Company will be restricted from conducting any activities on the Boxi Property respecting uranium that would require a permit from the Province of Québec. There is no guarantee when the moratorium will be lifted, if at all. As long as the moratorium remains in place, the value of the Boxi Property may be impaired or reduced and may cause or result in a decline in the value of the securities of the Company.

Land Use Approvals and Permits

The proposed exploration programs described in the Technical Report are expected to include exploration work for which land use approvals or permits must be obtained from the Québec government. The Company cannot guarantee that it will be able to obtain all such approvals or permits in a timely manner or at all, and any delay or failure to receive any required land use approvals or permits could negatively impact the Company's future exploration of the Boxi Property. In particular and without limiting the generality of the foregoing, as a result of the 2013 moratorium on the exploration, deveopment and mining of uranium in the Province of Québec, the Company will likely not be able to obtain any permits respecting exploration for uranium until such moratorium is lifted. There is no guarantee when the moratorium will be lifted, if at all.

Mineral Exploration Risks

The Company is an exploration stage company, and the Company's mineral properties are at an early stage of exploration. The mineral exploration business is very speculative. Mineral exploration involves a high degree of risk, which even a combination of experience, knowledge and careful evaluation may not be able to avoid. Few properties that are explored are ultimately developed into producing mines. Unusual or unexpected formations, formation pressures, fires, power outages, labour disruptions, flooding, explosions, cave-ins, landslides and the inability to obtain adequate machinery, equipment and/or labour are some of the risks involved in mineral exploration activities. The Company has relied on and may continue to rely on consultants and others for mineral exploration expertise. Substantial expenditures are required to establish mineral reserves and resources through drilling, to develop metallurgical processes to extract the metal from the material processed and to develop the mining and processing facilities and infrastructure at any site chosen for mining. There can be no assurance that commercial or any quantities of ore will be discovered. There is also no assurance that even if commercial quantities of ore are discovered, that the Company's mineral properties will be brought into commercial production or that the funds required to exploit any mineral reserves and resources discovered by the Company will be obtained on a timely basis or at all. The commercial viability of a mineral deposit once discovered is also dependent on a number of factors, some of which are the particular attributes of the deposit, such as size, grade and proximity to infrastructure, as well as uranium prices. Most of the above factors are beyond the control of the Company. There can be no assurance that the Company's mineral exploration activities will be successful. In the event that such commercial viability is never attained, the Company may seek to transfer its mineral property interests or otherwise realize value or may even be required to abandon its business and fail as a "going concern".

Exploration and Development Risk

Resource exploration and development is a speculative business, characterized by a number of significant risks including, among other things, unprofitable efforts resulting not only from the failure to discover mineral deposits but from finding mineral deposits which, though present, are insufficient in quantity and quality to return a profit from production. The marketability of minerals acquired or discovered by the Company may be affected by numerous factors which are beyond the control of the Company and which cannot be accurately predicted, such as market fluctuations, the proximity and capacity of milling facilities, mineral markets and processing equipment and such other factors as government regulations, including regulations relating to royalties, allowable production, importing and exporting of minerals and environmental protection, the combination of which factors may result in the Company not receiving an adequate return of investment capital.

Substantial expenditures are required to establish ore reserves through drilling, to develop metallurgical processes to extract the metal from the ore and, in the case of new properties, to develop the mining and processing facilities and infrastructure at any site chosen for mining. Although substantial benefits may be derived from the discovery of a major mineralized deposit, no assurance can be given that minerals will be discovered in sufficient quantities and grades to justify commercial operations or that funds required for development can be obtained on a timely basis. Estimates of reserves, mineral deposits and production costs can also be affected by such factors as environmental permitting regulations and requirements, weather, environmental factors, unforeseen technical difficulties, unusual or unexpected geological formations and work interruptions. In addition, the grade of ore ultimately mined may differ from that indicated by drilling results. Short term factors relating to reserves, such as the need for orderly development of ore bodies or the processing of new or different grades, may also have an adverse effect on mining operations and on the results of operations. Material changes in ore reserves, grades, stripping ratios or recovery rates may affect the economic viability of any mineral property.

Title Risk

The Company cannot guarantee that title to its mineral properties will not be challenged. Title insurance is generally not available for mineral properties and the Company's ability to ensure that it has obtained secure claim to individual mineral properties or mining concessions may be severely constrained. The Company's mineral properties may be subject to prior unregistered agreements, transfers or mineral claims, and title may be affected by, among other things, undetected defects. The Company has not conducted surveys of all of the mineral claims in which it holds direct or indirect interests. A successful challenge to the precise area and location of these mineral claims could result in the Company being unable to operate on its properties as permitted or being unable to enforce its rights with respect to its properties.

First Nations

First Nations rights may be claimed on Crown properties or other types of tenure with respect to which mining rights have been conferred. The Supreme Court of Canada's 2014 decision in *Tsilhqot'in Nation v. British Columbia* marked the first time in Canadian history that a court has declared First Nations title to lands outside of a reserve. The Company is not aware of any First Nations land claims having been asserted or any legal actions relating to native issues having been instituted with respect to any of the land which is covered by the Boxi Property. The legal basis of a land claim is a matter of considerable legal complexity and the impact of a land claim settlement and self-government agreements cannot be predicted with certainty. In the event that First Nations title is asserted and proved on the Boxi Property, provincial and federal laws will continue to be valid provided that any infringements of First Nations title, including mining and exploration, are either consented to by First Nations groups or are justified. However, no assurance can be given that a broad recognition of First Nations rights by way of a negotiated settlement or judicial pronouncement would not have an adverse effect on the Company's activities. Such impact could be marked and, in certain circumstances, could delay or even prevent the Company's exploration or mining activities.

In addition, First Nations in Canada have historically opposed uranium exploration, development and mining. In particular, in the Province of Québec First Nations from across the province have generally confrirmed their opposition to uranium development on their territories and have expressed their support for the uranium moratorium announced by the Québec provincial government.

Environmental Laws and Regulations

The Company's operations are subject to environmental regulations in the jurisdictions in which it operates. Environmental legislation is evolving in a manner which will require stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed properties and a heightened degree of responsibility for companies and their officers, directors and employees. There is no assurance that future changes in environmental regulation, if any, will not adversely affect the Company's operations.

The operations of the Company including exploration and any development activities or commencement of production on its properties, require permits from various federal, provincial and local governmental authorities and such operations are and will be governed by laws and regulations governing prospecting, development, mining, production, exports, taxes, labour standards, occupational health, waste disposal, toxic substances, land use, environmental protection, mine safety and other matters. To the extent that such approvals are required and not obtained, the Company may be delayed or prohibited from proceeding with planned exploration or development of its mineral properties.

Failure to comply with applicable laws, regulations and permitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing operations to cease or to be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. Parties engaged in mining operations may be required to compensate those suffering loss or damage by reason of the mining activities and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations.

Exploration and mining operations involve a potential risk of releases to soil, surface water and groundwater of metals, chemicals, fuels, liquids having acidic properties and other contaminants. In recent years, regulatory requirements and improved technology have significantly reduced those risks. However, those risks have not been eliminated, and the risk of environmental contamination from present and past exploration or mining activities exists for mining companies. The Company may be liable for environmental contamination and natural resource damages relating to its properties that occurred before the Company had any rights in or to the properties. No assurance can be given that potential liabilities for such contamination or damages caused by past activities at these properties do not exist.

Amendments to current laws, regulations and permits governing operations and activities of mining companies, or more stringent implementation thereof, could have a material adverse impact on the Company and cause increases in capital expenditures or require abandonment or delays in development of new mining properties.

Fluctuations in Metal Prices

Factors beyond the Company’s control may affect the marketability of metals discovered, if any. Metal prices have fluctuated widely, particularly in recent years. The effect of these factors on the Company’s exploration activities cannot be predicted. Metal prices are affected by numerous factors including hedging activities, currency exchange rates, global and regional production and demand, and political and economic conditions. In addition, the prices of certain metals have on occasion been subject to rapid short-term changes due to speculative activities.

Influence of Third Party Stakeholders

The Company’s mineral properties or the roads or other means of access which the Company intends or may in the future intend to utilize in carrying out its work programs or general business mandates on the properties may be subject to interests or claims by third party individuals, groups or companies. In the event that such third parties assert any claims, the Company’s work programs may be delayed even if such claims are not meritorious. Such delays may result in significant financial loss and loss of opportunity for the Company.

Uninsurable Risks

Exploration, development and production of mineral properties is subject to certain risks, and in particular, unexpected or unusual geological operating conditions including rock bursts, cave-ins, fires, flooding and earthquakes may occur. It is not always possible to insure fully against such risks and the Company may decide not to take out insurance against such risks as a result of high premiums or for other reasons. Should such liabilities arise, they could have an adverse impact on the Company’s operations and could reduce or eliminate any future profitability and result in increasing costs and a decline in the value of the securities of the Company.

Competition

Significant and increasing competition exists for the limited number of mineral acquisition opportunities available. As a result of this competition, some of which is with large established mining companies with substantial capabilities and greater financial and technical resources than the Company, the Company may be unable to acquire attractive mineral properties on terms it considers acceptable. The Company also competes with other companies for the recruitment and retention of qualified employees and other personnel.

Management

The Company's prospects depend in part on the ability of its senior management and directors to operate effectively and the loss of the services of such persons could have a material adverse effect on the Company. To manage its growth, the Company may have to attract and retain additional highly qualified management, financial and technical personnel and continue to implement and improve operational, financial and management information systems. The Company does not have key man insurance in place in respect of any of its directors or officers.

Inflation

As of the date of this Prospectus, the Company holds a significant portion of its assets in cash. The current inflationary economic environment, should it persist, could result in increased costs and reduced purchasing power for the Company from its cash, which may have an adverse impact on the Company and its financial condition.

Offering Risks

There is no current public market for the Common Shares. If an active public market for the Common Shares does not develop, the trading price of the Common Shares may decline below the offering price of the Offered Shares.

There is no market through which the Offered Shares may be sold and purchasers may not be able to resell Offered Shares purchased under this Prospectus. This may affect the pricing of the Offered Shares in the secondary market, the transparency and availability of trading prices, the liquidity of the Offered Shares, and the extent of issuer regulation.

The market price of publicly traded shares is affected by many variables not directly related to the success of the Company. These variables include macroeconomic developments in North America and globally, market perceptions of the attractiveness of particular industries, changes in commodity prices, currency exchange fluctuation and the extent of analytical coverage available to investors concerning the business of the Company.

In recent years, the securities markets have experienced a high level of price and volume volatility, and the market price of securities of many companies, particularly those in the development stage, has experienced wide fluctuations which have not necessarily been related to operating performance, underlying asset values or prospects of such companies. There can be no assurance that such fluctuations will not affect the price of the Common Shares.

The Company has an unlimited number of Common Shares that may be issued by the Board without further action or approval of the Company's shareholders. While the Board is required to fulfil its fiduciary obligations in connection with the issuance of such shares, the shares may be issued in transactions with which not all shareholders agree, and the issuance of such shares will cause dilution to the ownership interests of the Company's shareholders.

The financial risk of the Company's future activities will be borne to a significant degree by purchasers of the Offered Shares, who, on completion of the Offering, will incur immediate and substantial dilution in the net tangible book value per share. If the Company issues Common Shares from its treasury for financing purposes or otherwise, control of the Company may change and purchasers may suffer additional dilution.

Tax Issues

Income tax consequences in relation to the securities offered will vary according to the circumstances of each purchaser. Prospective purchasers should seek independent advice from their own tax and legal advisers prior to subscribing for the securities.

Conflicts of Interest

Certain directors and officers of the Company are, and may continue to be, involved in the mining and mineral exploration industry through their direct and indirect participation in corporations, partnerships or joint ventures which are potential competitors of the Company. In particular, the CEO and CFO of the Company will only be devoting 25% and 25% of their time, respectively, to the business and affairs of the Company. Situations may arise in connection with potential acquisitions or investments where the other interests of these directors and officers may conflict with the interests of the Company. Directors and officers of the Company with conflicts of interest will be subject to and will follow the procedures set out in applicable corporate and securities legislation, regulations, rules and policies.

Dividends

The Company has not declared or paid any dividends on its Common Shares and does not currently have a policy on the payment of dividends. For the foreseeable future, the Company anticipates that it will retain future earnings and other cash resources for the operation and developments of its business. The payment of any future dividends will depend upon earnings and the Company's financial condition, current and anticipated cash needs and such other factors as the directors of the Company consider appropriate.

Estimates and Assumptions

Preparation of its financial statements requires the Company to use estimates and assumptions. Accounting for estimates requires the Company to use its judgment to determine the amount to be recorded on its financial statements in connection with these estimates. If the estimates and assumptions are inaccurate, the Company could be required to write down its recorded values. On an ongoing basis, the Company re-evaluates its estimates and assumptions. However, the actual amounts could differ from those based on estimates and assumptions.

Costs and Compliance Risks

Legal, accounting and other expenses associated with public company reporting requirements are significant. The Company anticipates that costs may increase with corporate governance related requirements, including, without limitation, requirements under National Instrument 52-109 – *Certification of Disclosure in Issuers' Annual and Interim Filings*, National Instrument 52-110 – *Audit Committees* and National Instrument 58-101 – *Disclosure of Corporate Governance Practices*.

The Company also expects these rules and regulations may make it more difficult and more expensive for it to obtain director and officer liability insurance, and it may be required to accept reduced policy limits and coverage or incur substantially higher costs to obtain the same or similar coverage. As a result, it may be more difficult for the Company to attract and retain qualified individuals to serve on its board of directors or as executive officers.

Public Health Crisis

The Company's business, operations and financial condition could be materially adversely affected by the outbreak of epidemics or pandemics or other health crises, including the outbreak of COVID-19. As a result of the COVID-19 outbreak, there have been a large number of temporary business closures, quarantines and a general reduction in consumer activity in Canada, the United States, Europe and China. The outbreak has also caused companies and various international jurisdictions to impose travel, gathering and other public health restrictions. While a number of jurisdictions, including in Canada and the United States, have lifted certain COVID-19 related restrictions, the duration of the various disruptions to businesses locally and internationally and related financial impact cannot be reasonably estimated at this time.

While the outbreak of COVID-19 has not caused significant disruptions to the Company's business, it may yet cause disruptions to the Company's business and operations plans. Such disruptions may result from (a) restrictions that governments and communities impose to address the COVID-19 global pandemic; (b) restrictions that the Company and its contractors and subcontractors impose to ensure the safety of employees and others; (c) shortages of employees and/or unavailability of contractors and subcontractors; and/or (d) interruption of supplies from third-parties upon which the Company relies. Further, it is presently not possible to predict the extent or duration of these disruptions. These disruptions may have a material adverse effect on the Company's business, financial condition and results of operations, which could be rapid and unexpected. These disruptions may severely impact the Company's ability to carry out its business objectives as stated in this Prospectus.

Conflict in Ukraine

The Company's financial condition and results of operations may be negatively affected by economic and other consequences from the conflict in the Ukraine and the sanctions imposed in response to that action. While the Company expects any direct impacts of the conflict in Ukraine to the business to be limited, the indirect impacts on the economy and on the mining industry and other industries in general could negatively affect the business and may make it more difficult for it to raise equity or debt financing. There can be no assurance that the Company will not be impacted by adverse consequences that may be brought about on its business, results of operations, financial position and cash flows in the future.

PROMOTERS

Mr. Peter Smith, the Chief Executive Officer of the Company, may be considered to be a promoter of the Company in that he took the initiative in founding and organizing the current business of the Company. See "Directors and Executive Officers" for additional information regarding Mr. Smith. As of the date of this Prospectus, Mr. Smith directly and beneficially owns: (i) 2,050,000 Common Shares, representing 7.06% of the 29,050,000 Common Shares currently issued and outstanding; and (ii) 407,000 Stock Options, representing 16.86% of the 2,414,000 Stock Options currently issued and outstanding, each exercisable for one Common Share for $0.10.

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

Neither the Company nor the Boxi Property is or have been the subject of any legal proceedings, penalties or sanctions imposed by a court or regulatory authority, or settlement agreements before a court or regulatory authority, and no such legal proceedings, penalties or sanctions are known by the Company to be contemplated.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Other than as disclosed as follows or under "Executive Compensation," "Options to Purchase Securities" or "Directors and Officers,", no director, executive officer of the Company or any shareholder beneficially holding or controlling, directly or indirectly, more than 10% of the issued and outstanding Common Shares, or any of their respective associates or affiliates, had any material direct or indirect interest in any transaction within the three years preceding the date of this Prospectus which has materially affected or would materially affect the Company.

Peter Smith, Rush's CEO, was CEO, President, Corporate Secretary and a director of Myriad at the time the Copper Mountain Sale Agreement and the Copper Mountain Assignment Agreement were executed. Mr. Smith resigned from such positions with Myriad on November 1, 2022.

David Miller, the principal of Miller, one of the vendors under the Copper Mountain Sale Agreement, became a director of the Company on August 23, 2022. Miller has a 50% interest in and to any cash payments made by the Company under the Copper Mountain Sale Agreement and in any NSR royalties to be granted under the Copper Mountain Sale Agreement, as described under "Description and General Development of the Business – Copper Mountain Project." Miller's cost for its 50% share of the 10 mineral claims sold under the Copper Mountain Sale Agreement was approximately $47,120 (US$34,500) comprised of staking fees, payments to keep the claims in good standing and exploration work in kind. If a conflict of interest arises as a result of Mr. Miller's role as a director of the Company and as a vendor under the Copper Mountain Sale Agreement, he will disclose such conflict of interest to the Board and recuse himself from Board deliberations respecting such conflict, and the Board will consider forming a special committee to further consider the conflict.

Each of Brad Newell and Tony Ricci became a director of the Company on August 23, 2022. In connection with the

Copper Mountain Project, the Company agreed to issue each of them 300,000 Common Shares and 300,000 Warrants as a finder's fee. The Common Shares and Warrants were issued on September 20, 2022. Neither Mr. Newell nor Mr. Ricci incurred any cost in connection with his respective finder's fee. If a conflict of interest arises as a result of the Warrants held by Mr. Newell or Mr. Ricci, the conflicted director will disclose such conflict of interest to the Company's Board and recuse himself from Board deliberations respecting such conflict, and the Board will consider forming a special committee to further consider the conflict

AUDITORS, TRANSFER AGENT AND REGISTRAR

The auditors of the Company are Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants, at #1500 – 1140 West Pender Street, Vancouver, British Columbia V6E 4G1.

The registrar and transfer agent for the Common Shares is Endeavor Trust Corporation, at #702 – 777 Hornby Street, Vancouver, British Columbia V6Z 1S4 . The Company and Endeavor Trust Corporation have entered into an agreement governing their respective rights and duties pertaining to this relationship.

MATERIAL CONTRACTS

The only material contracts entered into by the Company within the period from incorporation until the date of this Prospectus, other than contracts entered into in the ordinary course of business, are as follows:

1. The Asset Purchase Agreement dated November 8, 2021. See "Description and General Development of the Business – Boxi Property - The Asset Purchase Agreement".
2. The Copper Mountain Sale Agreement dated April 8, 2022 and the Copper Mountain Assignment Agreement dated May 8, 2022. See "Description and General Development of the Business – Copper Mountain Project".
3. The Escrow Agreement dated November 30, 2022. See "Escrowed Securities".
4. The Agency Agreement dated December 13, 2022. See "Plan of Distribution".

Copies of the above material contracts are available through the internet on the Canadian System for Electronic Document Analysis and Retrieval (SEDAR) website at www.sedar.com and will be available for inspection at the registered and records office of the Company, at Beadle Raven LLP, #600 – 1090 West Georgia Street, Vancouver, British Columbia, V6E 3V7, during regular business hours during the distribution of the Common Shares and for a period of 30 days thereafter.

EXPERTS

Certain legal matters related to this Offering will be passed upon on behalf of the Company by Beadle Raven LLP and Fasken Martineau DuMoulin LLP (as special tax counsel).

Certain legal matters related to this Prospectus will be passed upon on behalf of the Company by Beadle Raven LLP. Technical information regarding the Boxi Property included in this Prospectus is based on the Technical Report prepared by Michel Jebrak, P. Geo., who is a "Qualified Person" as such term is defined in NI 43-101. Michel Jebrak is independent of the Company within the meaning of NI 43-101.

None of Beadle Raven LLP, Fasken or Michel Jebrak, P. Geo., or any director, officer, employee or partner thereof, as applicable, received or has received a direct or indirect interest in the Boxi Property or the property of any associate or affiliate of the Company. As of the date hereof, the aforementioned persons, and the directors, officers, employees and partners, as applicable, of each of the aforementioned companies and partnerships, do not beneficially own, directly or indirectly, any securities of the Company.

None of the aforementioned persons, nor any director, officer, employee or partner, as applicable, of the aforementioned companies or partnerships, is currently expected to be elected, appointed or employed as a director, officer or employee of the Company or of any associate or affiliate of the Company.

The Company's auditors, DMCL, report that they are independent from the Company in accordance with the Rules of Professional Conduct of the Institute of Chartered Professional Accountants of British Columbia, Canada.

OTHER MATERIAL FACTS

There are no material facts relating to the Company other than as disclosed herein.

STATUTORY RIGHT OF WITHDRAWAL AND RESCISSION

Securities legislation in certain of the provinces in Canada provides purchasers with the right to withdraw from an agreement to purchase securities. This right may be exercised within two business days after receipt or deemed receipt of a prospectus and any amendment. In several of the provinces, the securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, damages if the prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of such purchaser's province. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province for the particulars of these rights or consult with a legal adviser.

APPENDIX I

FINANCIAL STATEMENTS

Rush Uranium Corp.

Consolidated Financial Statements
For the period from October 28, 2021 (incorporation) to June 30, 2022

Expressed in Canadian Dollars

DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Directors of Rush Uranium Corp.,

Opinion

We have audited the consolidated financial statements of Rush Uranium Corp. (the “Company”), which comprise the consolidated statement of financial position as at June 30, 2022, and the consolidated statements of loss and comprehensive loss, changes in equity and cash flows for the period from October 28, 2021 (incorporation) to June 30, 2022, and notes to the consolidated financial statements, including a summary of significant accounting policies (collectively referred to as the “financial statements”).

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at June 30, 2022, and its financial performance and its cash flows for the period from October 28, 2021 (incorporation) to June 30, 2022 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 Financial Statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 2(d) to the financial statements, which describes events or conditions that indicate a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other Information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

DMCL.

DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS
Vancouver, British Columbia
December 13, 2022

RUSH URANIUM CORP.
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(EXPRESSED IN CANADIAN DOLLARS)

	Note		June 30 2022
ASSETS			
Current			
Cash		$	240,105
Prepaid expenses and other current assets			61,517
			301,622
Non-current			
Mineral property interests	4		400,603
Total assets		$	702,225
LIABILITIES AND SHAREHOLDERS' DEFICIENCY			
Current			
Accounts payable		$	2,365
Accrued liabilities	7		15,000
			17,365
Total liabilities			17,365
Shareholders' Equity			
Share capital	5(b)		784,246
Obligation to issue shares	4(b) and 5(b)		18,000
Share-based payment reserve	4(b) and 5(c)		10,813
Deficit			(128,199)
Total shareholders' equity			684,860
Total liabilities and shareholders equity		$	702,225
Going concern	*2(d)*		
Commitments	*10*		
Subsequent events	*11*		

/s/ Fabiana Lara
Director

/s/ Brad Newell
Director

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

RUSH URANIUM CORP.
CONSOLIDATED STATEMENT OF LOSS AND COMPREHENSIVE LOSS
(EXPRESSED IN CANADIAN DOLLARS)

	Note		From October 28, 2021 (Incorporation) to June 30, 2022
Operating expenses			
Exploration and evaluation expenditures	4	$	84,596
General and administrative			1,103
Professional fees	7		32,156
Share-based payments	5(c) and 7		8,169
Travel expenses			2,175
Total operating expenses			128,199
Net loss and comprehensive loss		$	128,199
Loss per share - basic and diluted	5(d)	$	(0.01)
Weighted average ordinary shares outstanding	5(d)		13,048,129

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

RUSH URANIUM CORP.
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
(EXPRESSED IN CANADIAN DOLLARS)

	Note	Number of shares	Share capital	Obligation to issue shares	Share-based payment reserve	Deficit	Total
Incorporation, October 28, 2021	5(b)	1	$ -	$ -	$ -	$ -	$ -
Cancellation of shares	5(b)	(1)	-	-	-	-	-
Issuance of shares for exploration property	4(a) and 5(b)	1,000,000	20,000	-	-	-	20,000
Issuance of Finders' Units for exploration property	5(b) and 11	-	-	18,000	2,644	-	20,644
Issuance of shares for cash	5(b)	27,150,000	764,246	-	-	-	764,246
Net loss		-	-	-	-	(128,199)	(128,199)
Share-based payments	5(c) and 7	-	-	-	8,169	-	8,169
Balance, June 30, 2022		28,150,000	$ 784,246	$ 18,000	$ 10,813	$ (128,199)	$ 684,860

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

RUSH URANIUM CORP.
CONSOLIDATED STATEMENT OF CASH FLOWS
(EXPRESSED IN CANADIAN DOLLARS)

	Note		From October 28, 2021 (Incorporation) to June 30, 2022
Cash (used in) provided by:			
Operating activities:			
Net loss		$	(128,199)
Share-based payments	5(c) and 7		8,169
Changes in working capital accounts:			
Prepaid expenses and other current assets			(61,517)
Accounts payable and accrued liabilities	7		17,366
Total cash used in operating activities			(164,181)
Investing activities:			
Mineral property acquisition costs	4(b)		(359,960)
Total cash provided by investing activities			(359,960)
Financing activities:			
Issuance of common shares for cash	5(b)		764,246
Total cash provided by financing activities			764,246
Net change in cash			240,105
Cash, beginning of period			-
Cash, end of period		**$**	**240,105**

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

1. Entity information

Rush Uranium Corp. (“Rush” or the “Company”) was incorporated on October 28, 2021 under the *Business Corporations Act (*British Columbia). The Company’s registered office is located at #600 - 1090 West Georgia Street, Vancouver, British Columbia.

The Company is an early-stage entity focused on exploration of mineral sites with a view of commercialization. The Company has acquired the rights to mineral exploration properties within the Province of Québec in Canada and State of Wyoming in the United States (note 4).

2. Basis of presentation

(a) 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 with the interpretations of the International Financial Reporting Standards Interpretations Committee (“IFRIC”).

The consolidated financial statements for the period of October 28, 2021 (incorporation) to June 30, 2022 were authorized for issuance by the Company’s board of directors on December 13, 2022.

(b) Basis of preparation

These consolidated financial statements have been prepared on a historical cost basis except for financial instruments at fair value through profit or loss (“FVTPL”) which are measured at fair value.

(c) Basis of consolidation

These consolidated financial statements include the accounts of the Company and its subsidiary. The Company’s subsidiary is an entity controlled by the Company, and the Company has power over the entity through its exposure and rights to variable returns from the subsidiary. The results of the Company’s wholly owned subsidiary, Rush Uranium Wyoming LLC, are included in these consolidated financial statements. The financial statements of the Company’s subsidiary are prepared for the same reporting period as the Company and all intercompany transactions and balances have been eliminated.

2. Basis of presentation (continued)

(d) Going concern

The Company is in the process of exploring its mineral property interests and has not yet determined whether they contain mineral reserves that are economically recoverable. The Company's continuing operations and the underlying value and recoverability of the amounts shown for the investment in its mineral property interests is entirely dependent upon the existence of economically recoverable mineral reserves, the ability of the Company to obtain the necessary financing to complete the exploration and development of the investment in these properties, obtaining the necessary permits to mine, and on future profitable production or proceeds from the disposition of the mineral property interest.

These consolidated financial statements have been prepared on the basis of accounting principles applicable to a going concern, which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations. Several adverse conditions cast significant doubt on the validity of this assumption. The Company has incurred a net loss during the period from October 28, 2021 (incorporation) to June 30, 2022 of $128,199, has limited resources, no sources of operating cash flow and no assurances that sufficient funding will be available to continue operations for an extended period of time.

The application of the going concern concept is dependent upon the Company's ability to satisfy its liabilities as they become due and to obtain the necessary financing to complete the exploration and development of its mineral property interests, the attainment of profitable mining operations or the receipt of proceeds from the disposition of its mineral property interests. Management is seeking to raise the necessary capital to meet its funding requirements. There can be no assurance that management's plan will be successful. These uncertainties cast significant doubt about the Company's ability to continue as a going concern.

If the going concern assumption were not appropriate for these consolidated financial statements then adjustments may be necessary to the carrying value of assets and liabilities, the reported expenses and the statement of financial position classifications used. Such adjustments could be material.

On March 11, 2020, the World Health Organization declared COVID-19 a global pandemic. This contagious disease outbreak and any related adverse public health developments, has adversely affected workforces, economies, and financial markets globally, leading to an economic downturn. The impact on the Company has not been significant, but management continues to monitor the situation.

(e) Functional and presentation currency

These consolidated financial statements are presented in Canadian dollars, which is the Company's functional currency. All financial information has been rounded to the nearest dollar except where otherwise indicated.

2. Basis of presentation (continued)

(f) Use of estimates and judgments

The presentation of consolidated financial statements in accordance with IFRS requires management to make estimates, judgments and assumptions that affect the Company's accounting policies to facilitate the reporting of the Company's assets, liabilities, and expenses during the period.

Estimates and related assumptions are reviewed regularly, on an ongoing basis, and revisions to such estimates are recognized prospectively in the period of revision.

Areas in which management has made critical judgment in the process of applying its accounting policies that have the most significant effect on the amounts recorded in the Company's consolidated financial statements include the determination of the Company's functional currency and the ability of the Company to continue as going concern.

Information about key assumptions and estimation uncertainty that has a significant risk of resulting in a material adjustment to the carrying amounts of the Company's assets and liabilities within the next financial year are referenced in the notes to the consolidated financial statements as follows:

- Note 2(a): The assessment of the Company to continue as a going concern;
- Note 3(b): Estimates of the measurement, valuation and period of use of the Company's mineral property interests;
- Note 3(e): Estimates of Black-Scholes Model inputs to estimate the value of the Company's share-based payment transactions; and
- Note 3(d): Estimates and assessment of the recoverability of unused tax losses and deductible temporary differences.

3. Significant accounting policies

(a) Financial instruments

(i) Financial assets

The Company initially recognizes a financial asset on the trade date at which the Company becomes a party to the contractual provisions of the instrument.

The Company determines the classification of financial assets at initial recognition. The classification of debt instruments is driven by the Company's business model for managing the financial assets and their contractual cash flow characteristics. Equity instruments that are held for trading are classified as FVTPL. For other equity instruments, on the day of acquisition the Company can make an irrevocable election (on an instrument-by-instrument basis) to designate them as at FVTOCI. Financial assets are measured at amortized cost, unless they are required to be measured at FVTPL (such as instruments held for trading or derivatives) or the Company has opted to measure them at FVTPL.

3. Significant accounting policies (continued)

(a) Financial instruments (continued)

(i) Financial assets (continued)

The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Financial assets and liabilities are offset and the net amount presented in the consolidated statements of financial position when, and only when, the Company has a legal right to offset the amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

<u>Financial assets measured at amortized cost</u>

A non-derivative financial asset is measured at amortized cost when both of the following conditions are met: (i) the asset is held within a business model whose objective is to hold assets in order to collect the contractual cash flows; and (ii) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Such assets are recognized initially at fair value plus any directly attributable transaction costs and measured at amortized cost using the effective interest method subsequent to initial recognition, loans and receivables are measured at amortized cost. The Company has not classified any financial assets as financial assets measured at amortized cost.

<u>Financial assets measured at FVTPL</u>

A financial asset is measured at FVTPL unless it has been measured at amortized cost or designated as FVOCI. Financial assets measured at FVTPL are carried at fair value in the consolidated statements of financial position with changes in fair value recognized in profit or loss at the end of each reporting period. The Company measures its cash as a financial asset at FVTPL.

<u>Debt and equity investments at FVTOCI</u>

These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognized in profit or loss. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognized in other comprehensive income (OCI). On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss. The Company does not have any debt or equity investment classified as FVTOCI.

3. Significant accounting policies (continued)

(a) Financial instruments (continued)

(ii) Financial liabilities

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled, or when they expire.

Financial liabilities measured at amortized cost

All financial liabilities are recognized initially on the trade date at which the Company becomes a party to the contractual provisions of the instrument. Such financial liabilities are recognized initially at fair value plus any directly attributable transaction costs. All financial liabilities are measured at amortized cost, except for financial liabilities measured at FVTPL. A financial liability may no longer be reclassified subsequent to initial recognition. Subsequent to initial recognition, financial liabilities are measured at amortized cost using the effective interest method. The Company classifies its accounts payable as financial liabilities measured at amortized cost.

Financial liabilities at FVTPL

Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the statements of net (loss) income. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the statements of net (loss) income in the period in which they arise. Where management has opted to recognize a financial liability at FVTPL, any changes associated with the Company's own credit risk will be recognized in other comprehensive income (loss). The Company does not have any financial liability measured at FVTPL.

(b) Exploration and evaluation expenditures

The Company's exploration and evaluation expenditures are expensed as incurred, until the property has reached the development stage. The development stage is considered achieved when the technical feasibility and commercial viability of the extraction of mineral resources in an area of interest has been demonstrated. Direct costs related to the acquisition of exploration and evaluation assets are capitalized.

Costs incurred following a development decision and to increase or to extend the life of existing production are capitalized and amortized on the unit-of-production method based upon estimated proven and probable reserves.

Proceeds received for farm-out arrangements or cost recoveries are credited against the cost of the related claims. The Company recognizes costs recovered on evaluation assets when amounts received or receivable are in excess of the carrying amount in profit or loss.

3. Significant accounting policies (continued)

(b) Exploration and evaluation expenditures (continued)

Acquisition costs include cash costs and the fair market value of common shares issued for mineral property interests, pursuant to the terms of the related property agreements. The Company's mineral property rights have been classified as intangible assets.

Exploration and evaluation assets are assessed for impairment by management when facts and circumstances suggest that the carrying amount exceeds the recoverable amount. When there is little prospect of further work on a property being carried out by the Company or its partners, when a property is abandoned or when the capitalized costs are no longer considered recoverable, the related property costs are written down to management's estimate of their net recoverable amount, which is the higher of value in use and fair value less costs to sell.

The recoverability of the carrying amount of mineral properties is dependent on successful development and commercial exploitation, or alternatively, the sale of the respective areas of interest.

(c) Decommissioning liability

An obligation to incur decommissioning and site rehabilitation costs occurs when environmental disturbance is caused by exploration, evaluation, development or ongoing production.

Decommissioning and site rehabilitation costs arising from the installation of plant and other site preparation work, discounted to their net present value, are provided when the obligation to incur such costs arises and are capitalized into the cost of the related asset. These costs are charged against operations through depreciation of the asset and unwinding of the discount on the provision.

Depreciation is included in operating costs while the unwinding of the discount is included as a financing cost. Changes in the measurement of a liability relating to the decommissioning or site rehabilitation of plant and other site preparation work are added to, or deducted from, the cost of the related asset.

The costs for the restoration of site damage, which arises during production, are provided at their net present values and charged against operations as extraction progresses.

Changes in the measurement of a liability, which arises during production, are charged against operating profit. The discount rate used to measure the net present value of the obligations is the pre-tax rate that reflects the current market assessment of the time value of money and the risks specific to the obligation. To date the Company does not have any decommissioning liabilities.

3. Significant accounting policies (continued)

(d) Impairment of non-financial assets

The Company assesses at each reporting period whether there is an indication that a non-financial asset may be impaired. An impairment loss is recognized when the carrying amount of an asset, or its cash generating unit ("CGU"), exceeds its recoverable amount. Impairment losses are recognized in net loss and comprehensive loss. A CGU is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets. The recoverable amount is the greater of the asset's or CGU's fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. In determining fair value less cost to sell, an appropriate valuation model is used. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the CGU to which the asset belongs.

Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of amortization, if no impairment loss had been recognized.

(e) Share-based payments

The Company grants share options to acquire common shares of the Company to directors, officers, employees and consultants. The fair value of share-based payments to employees is measured at grant date, using the Black-Scholes Option Pricing Model, and is recognized over the vesting period for employees using the graded vesting method. Fair value of share-based payments for non-employees is recognized and measured at the date the goods or services are received based on the fair value of the goods or services received. If it is determined that the fair value of goods and services received cannot be reliably measured, the share-based payment is measured at the fair value of the equity instruments issued using the Black-Scholes Option Pricing Model.

For both employees and non-employees, the fair value of share-based payments is recognized as either an expense with a corresponding increase in the option reserve. The amount recognized as expense is adjusted to reflect the number of share options expected to vest. Consideration received on the exercise of stock options is recorded in capital stock and the related share-based payment in option reserve is transferred to capital stock.

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3. Significant accounting policies (continued)

(f) Income taxes

Income tax expense comprises current and deferred taxes. Current taxes and deferred taxes are recognized in profit or loss except to the extent that it relates to a business combination, or items recognized directly in equity or in other comprehensive loss.

Current taxes are the expected tax receivable or payable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax receivable or payable in respect of previous years. Deferred taxes are recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred taxes are not recognized for the following temporary differences: the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss, and differences relating to investments in subsidiaries and jointly controlled entities to the extent that it is probable that they will not reverse in the foreseeable future.

In addition, deferred taxes are not recognized for taxable temporary differences arising on the initial recognition of goodwill. Deferred taxes are measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the tax laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax assets and liabilities, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax assets and liabilities on a net basis or their tax assets and liabilities will be realized simultaneously.

A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

(g) Capital stock

Proceeds from the exercise of stock options and warrants are recorded as capital stock in the amount for which the option or warrant enabled the holder to purchase a share in the Company. Shares issued for non-monetary consideration are valued at the closing market price at the date of issuance. The proceeds from the issuance of units are allocated between common shares and warrants based on the residual value method. Under this method, the proceeds are allocated first to capital stock based on the fair value of the common shares at the time the units are priced and any residual value is allocated to the warrants reserve. Consideration received for the exercise of options and warrants is recorded in capital stock and the related residual value is transferred to capital stock.

3. Significant accounting policies (continued)

(h) Earnings (loss) per share

The Company presents basic earnings per share ("EPS") data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period, adjusted for the Company's own shares held. Diluted EPS is computed similar to basic EPS except that the weighted average shares outstanding are increased to include additional shares for the assumed exercise of any exercisable instruments, if dilutive. The number of additional shares is calculated by assuming that outstanding exercisable instruments were exercised and that the proceeds from such exercise were used to acquire common shares at the average market price during the reporting periods.

(i) Future accounting pronouncements

There are no other IFRSs or IFRICs that are not yet effective that would be expected to have material impact on the Company’s consolidated financial statements.

(EXPRESSED IN CANADIAN DOLLARS)

4. Mineral property interests

Set out below is a continuity of the Company's acquisition costs of its mineral property interests at June 30, 2022:

		Boxi	Copper Mountain	Total
October 28, 2021	$	-	-	-
Additions		20,000	380,603	400,603
Balance, June 30, 2022	$	20,000	380,603	400,603

(a) Boxi property

On November 8, 2021, the Company entered into an asset purchase agreement (the "Boxi Agreement") to acquire the rights, title and all interest in ten (10) mineral claims, covering an area of approximately 580 hectares, located in the Province of Québec (the "Boxi Property"). The Company acquired the Boxi Property for 1,000,000 common shares which were valued at $20,000 (note 5(b)). The Company subsequently augmented the Boxi Property by staking an additional 43 claims in November 2021 and January 2022. The 53 mineral claims now comprising the Boxi Property cover approximately 2,896 hectares.

(b) Copper Mountain property

On May 8, 2022, the Company entered into an assignment and assumption agreement (the "Copper Mountain Assignment Agreement"), pursuant to which the Company assumed the obligations as buyer under a project sale agreement dated as of April 8, 2022 (the "Copper Mountain Sale Agreement") to purchase ten (10) mineral claims, covering an area of approximately 206.60 acres, located in the State of Wyoming (the "Copper Mountain Property").

The Company subsequently augmented the Copper Mountain Property by staking an additional 85 claims on August 29, 2022. The 95 mineral claims now comprising the property cover approximately 1,661 acres. The Company acquired the Copper Mountain Property for $323,933 (USD $250,000), plus prepaid staking costs of $36,027 for the additional 85 mineral claims, in addition to an ongoing annual payment along with royalty payments on revenue earned on the property with an option to buyout all or a portion of the future royalties (note 10). Additionally, the Company entered into an agreement to issue 900,000 finders units associated with the acquisition of the Copper Mountain Property, with each unit comprising one (1) common share of the Company and one share purchase warrant exercisable to purchase one share at an exercise price of $0.20 for two years from grant date (note 7). The Company capitalized $18,000 representing the fair value of the common shares and $2,643 representing the fair value of the warrants. Subsequent to June 30, 2022, the Company granted the units to the finders.

(EXPRESSED IN CANADIAN DOLLARS)

5. Share capital

(a) Authorized

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

(b) Issued and outstanding

The Company's share capital at June 30, 2022 consisted of 28,150,000 common shares issued and outstanding.

- Upon incorporation, the Company issued one (1) common share at gross proceeds of $0.01. The share was cancelled on November 18, 2021.
- On November 8, 2021, the Company issued 1,000,000 common shares in exchange for the acquisition of the Boxi Property (note 4(a)). Each share has an assessed value of $0.02 per share reflecting the value of shares purchased during the period.
- During the period ended June 30, 2022, the Company received proceeds of $395,000 upon the issuance of 19,750,000 common shares at a price of $0.02 per share and proceeds of $369,246 upon the issuance of 7,400,000 common shares at a price of $0.05 per share.
- As of June 30, 2022, the Company recorded an obligation to issue 900,000 shares and 900,000 warrants as a finders' fee relating to the acquisition of the Copper Mountain Property (see note 4). The shares and warrants were issued subsequent to June 30, 2022 (see note 11).

(c) Stock option plan

The Company has an incentive stock option plan (the "Plan") in which it may grant incentive stock options ("Options") to its directors, officers, employees and contractors to purchase common shares of the Company. The terms and conditions of each Option granted in accordance with the Plan are approved by resolution of the Company's board of directors.

During the period ended June 30, 2022, the Company recorded share-based payment expense of $8,169 (note 7).

The fair value of the Options granted during the period ended June 30, 2022 was estimated using the following Black-Scholes Model assumptions:

Expected life		10 years
Expected volatility		171.43%
Risk-free rate		1.74%
Dividend yield		-
Underlying share price	$	0.02
Strike price	$	0.10

(EXPRESSED IN CANADIAN DOLLARS)

5. Share capital (continued)

(c) Stock option plan (continued)

Changes in the number of Options during the period ended June 30, 2022 is as follows:

	Number of options		Weighted average exercise price
Balance, beginning of period	-	$	-
Granted	414,000		0.10
Balance, end of period	414,000	$	0.10
Options exercisable, end of period	414,000	$	0.10

The following is a summary of the outstanding Options at June 30, 2022:

Exercise price		Number outstanding	Weighted average remaining contractual life	Number exercisable	Weighted average remaining vesting period
$	0.10	414,000	9.39 years	414,000	-

(d) Per share amounts

The weighted average number of common shares outstanding for the period ended June 30, 2022 was 13,048,129. Effects of dilution from 414,000 Options were excluded from the calculation of weighted average shares outstanding for diluted loss per share as they are anti-dilutive.

6. Income taxes

Set out below is a reconciliation of the Company's income tax expense and the net loss multiplied by the combined federal and provincial income tax rates:

Period ended June 30		2022
Net loss	$	(128,199)
Statutory tax rate		27.00%
Income tax recovery at statutory rate		(34,614)
Non-deductible expenses		2,206
Taxable loss carrying forwards and deductible temporary differences not recognized		32,408
	$	-

The Company's estimated loss carry forwards of $120,030 expire in 2042.

(EXPRESSED IN CANADIAN DOLLARS)

7. Related party transactions

The Company's related parties include its Board of Directors, Chief Executive Officer ("CEO") and Chief Financial Officer ("CFO"), who are key management personnel, having the authority and responsibility for planning, directing and controlling the activities of the Company.

During the period ended June 30, 2022, the Company issued 207,000 Options to its CEO and recorded share-based payment expense of $4,085 associated with the service cost of the Options.

During the period ended June 30, 2022, the Company recorded professional fees of $5,000 to an entity owned by the Company's CFO. As at June 30, 2022, included in accrued liabilities is $5,000 payable to the entity. Amounts are unsecured, non-interest bearing and due on demand.

During the period ended June 30, 2022, the Company recorded professional fees of $4,500 to a close family member of the Company's CEO. As at June 30, 2022, there are no amounts payable to this individual.

The Company has an obligation to issue 600,000 finders units to two individuals who were appointed directors of the Company subsequent to June 30, 2022 (Note 5(b)).

On May 8, 2022, the Company entered into the Copper Mountain Assignment Agreement, pursuant to which the Company assumed the obligations as buyer under the Copper Mountain Sale Agreement (Note 4(b)). On August 23, 2022, subsequent to period ended June 30, 2022, David Miller, the principal of one of the vendors under the Copper Mountain Sale Agreement, became a director of the Company.

The above transactions with related parties are in the normal course of business and have been measured at the exchange amount, which is the consideration agreed to between the related parties.

8. Financial instruments

(a) Financial assets and liabilities

The following table summarizes the carrying value at fair value of the Company's financial instruments as at June 30, 2022:

		Carrying amount		Fair value
Financial assets				
Measured at fair value				
Cash	$	240,105	$	240,105
Financial liabilities				
Measured at amortized cost				
Accounts payable	$	2,366	$	2,366

8. Financial instruments (continued)

(b) Risks arising from financial instruments and risk management (continued)

The Company's activities expose it to a number of financial risk including market risk, credit risk and liquidity risk. The Company's management are responsible for identifying, evaluating, and when appropriate, mitigating financial risks.

(i) Market risk

Market risk is the risk in which loss may arise from changes in the market environment, including but not limited to, interest rates, foreign exchange rates, and price risk of equity prices.

(ii) Interest rate risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in the market interest rates. The Company does not have any interest-bearing debt and is not exposed to interest rate risk.

(iii)Foreign exchange risk

Foreign exchange risk is the risk that the fair value of future cash flows for foreign denominated financial instruments will fluctuate due to changes in foreign exchange rates. The Company does not have any foreign denominated financial instruments and is therefore not exposed to foreign exchange risk.

(iv) Equity price risk

Equity price risk is a risk of potential loss to the Company due to changes in individual equity prices or general movements in stock markets. The Company is not exposed to equity price risk.

(v) Credit risk

Credit risk is the risk of loss to the Company if a counterparty to a financial instrument is unable to meet its contractual obligations and arises from the Company's cash. The carrying values of the Company's financial assets represent the Company's maximum credit exposure.

The Company limits its credit exposure through the placement of its cash with high-quality financial institutions and believes that, as a result, it does not have significant credit risk on its cash balance.

8. Financial instruments (continued)

(b) Risks arising from financial instruments and risk management (continued)

(vi) Liquidity risk

Liquidity risk represents the risk that the Company will be unable to meet its financial obligations as they become due. The Company manages liquidity risk by closely monitoring its forecasted cash needs in addition to its current obligations. The Company's accounts payable and accrued liabilities are due within the current operating year. Liquidity risk is assessed as high.

(vii) Capital management

The Company's capital consists of its cash and equity. The Company manages its capital structure and adjusts according to the funds available to the Company, to sustain its operations. The Company's board of directors does not establish quantitative return on capital criteria for the Company's management but relies on the expertise of Company's management to advance future development of the Company. Additional funds will be required to advance the Company's business. Management reviews its capital management approach on an ongoing basis and believes that this approach is reasonable for an entity of its size.

9. Determination of fair value

A number of the Company's accounting policies require the determination of fair value for financial and non-financial assets and liabilities.

The Company follows the guidance of IFRS 13, Fair Value Measurement, which establishes a fair value hierarchy that reflects the significance of the inputs used in measuring fair value. The fair value hierarchy has the following levels:

- Level 1 – Quoted prices in active markets for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices included within Level 1 that are either directly or indirectly observable;
- Level 3 – Unobservable inputs in which little or no market activity exists, therefore requiring an entity to develop its own assumptions about the assumptions that market participants would use in pricing.

Fair values have been determined for measurement and disclosure purposes based on the models described below. When applicable, further information about the assumptions made in determining the fair value is disclosed in the note specific to that asset or liability.

The Company's cash is carried at fair value based on Level 1 inputs and the carrying value of the accounts payable approximates to its fair value due to its short-term nature.

9. Determination of fair value (continued)

(a) Share-based payments

The Company measures its share-based payments using the Black-Scholes input pricing model. Inputs utilized in the model include the share price on measurement date, strike price of the option, expected volatility (based on comparable listed entities), expected life of the instrument, expected dividend yield, and the risk-free interest rate (based on zero-coupon bond yields). Service and non-market performance conditions are not included in the initial measurement calculation upon recognition.

10. Commitments

As of June 30, 2022, the Company has the following commitments:

- An annual payment of US$25,000 to be divided equally between the vendors of the Copper Mountain Property, due on or before April 8th of each year.
- A net smelter return (“NSR”) royalty on production of 2.5% (the “Royalty”) of the sales value on any yellowcake sourced on or from the project area. The Company may buy back a portion of the royalty interests as follows:
    - A payment of US$250,000 to be made prior to April 8, 2023 to reduce the Royalty one (1) percentage point from 2.5% to 1.5%.
    - A payment of US$500,000 to be made after April 8, 2023 but before April 8, 2024 to reduce the Royalty one (1) percentage point from 1.5% to 0.5%.
    - A payment of US$1,000,000 to be made after April 8, 2024 but before April 8, 2025 to reduce the Royalty one-half (0.5) of a percentage point from 0.5% to 0.0%.

11. Subsequent Events

On August 29, 2022, the Company completed the staking of an additional 85 mineral claims comprising the Copper Mountain Property (Note 4(b)).

On September 16, 2022, the Company entered into an engagement letter with Echelon Wealth Partners Inc. (“Echelon”) pursuant to which Echelon will act as sole agent and bookrunner for the Company’s initial public offering of common shares to become listed on the Canadian Securities Exchange.

On September 20, 2022, the Company issued 900,000 common shares at a deemed price of $0.02 per share and 900,000 warrants (each warrant exercisable for one common share at an exercise price of $0.20 per share under September 20, 2024) as a finder’s fee in connection with the Copper Mountain Property (Note 5(b)).

On September 20, 2022, the Company issued an aggregate of 2,000,000 stock options, each option exercisable for one common share at an exercise price of $0.10 per share for 10 years.

Rush Uranium Corp.

Condensed Consolidated Interim Financial Statements
For the three months ended September 30, 2022

Expressed in Canadian Dollars
(unaudited)

RUSH URANIUM CORP.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION
(EXPRESSED IN CANADIAN DOLLARS)
(UNAUDITED)

	Note		September 30 2022		June 30 2022
ASSETS					
Current					
Cash		$	219,712	$	240,105
Prepaid expenses and other current assets			6,223		61,517
			225,935		301,622
Non-current					
Mineral property interests	3		494,524		400,603
Total assets		$	720,459	$	702,225
LIABILITIES AND SHAREHOLDERS' DEFICIENCY					
Current					
Accounts payable		$	46,158	$	2,365
Accrued liabilities	5		38,107		15,000
			84,265		17,365
Total liabilities			84,265		17,365
Shareholders' Equity					
Share capital	4(b)		802,246		784,246
Obligation to issue shares	3(b), 4(b) and 5		-		18,000
Share-based payment reserve	4(c) and 5		108,836		10,813
Deficit			(274,888)		(128,199)
Total shareholders' equity			636,194		684,860
Total liabilities and shareholders equity		$	720,459	$	702,225
Going concern	*2(d)*				
Commitments	*6*				

/s/ Fabiana Lara
Director

/s/ Brad Newell
Director

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

RUSH URANIUM CORP.
CONDENSED CONSOLIDATED INTERIM STATEMENT OF LOSS AND COMPREHENSIVE LOSS
(EXPRESSED IN CANADIAN DOLLARS)
(UNAUDITED)

	Note		Three months ended September 30, 2022
Operating expenses			
Exploration and evaluation expenditures	3	$	198
Foreign exchange loss			1,575
General and administrative			1,776
Professional fees	5		37,573
Share-based payments	4(c) and 5		98,023
Travel and conferences			7,544
Total operating expenses			146,689
Net loss		$	146,689
Loss per share - basic and diluted	4(e)	$	(0.01)
Weighted average ordinary shares outstanding	4(e)		28,257,609

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

RUSH URANIUM CORP.
CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY
(EXPRESSED IN CANADIAN DOLLARS)
(UNAUDITED)

	Note	Number of shares	Share capital	Obligation to issue shares	Share-based payment reserve	Deficit	Total
Incorporation, October 28, 2021	5(b)	1	$ -	$ -	$ -	$ -	$ -
Cancellation of shares	5(b)	(1)	-	-	-	-	-
Issuance of shares for exploration property	4(a) and 5(b)	1,000,000	20,000	-	-	-	20,000
Issuance of Finders' Units for exploration property	4(a) and 5(b)	-	-	18,000	2,644	-	20,644
Issuance of shares for cash	5(b)	27,150,000	764,246	-	-	-	764,246
Net loss		-	-	-	-	(128,199)	(128,199)
Share-based payments	4(c) and 5	-	-	-	8,169	-	8,169
Balance, June 30, 2022		28,150,000	$ 784,246	$ 18,000	$ 10,813	$ (128,199)	$ 684,860

	Note	Number of shares	Share capital	Obligation to issue shares	Share-based payment reserve	Deficit	Total
Balance, June 30, 2022		28,150,000	$ 784,246	$ 18,000	$ 10,813	$ (128,199)	$ 684,860
Issuance of shares as Finders' Fee	3(b) and 4(b)	900,000	18,000	(18,000)	-	-	-
Net loss		-	-	-	-	(146,689)	(146,689)
Share-based payments	4(c) and 5	-	-	-	98,023	-	98,023
Balance, September 30, 2022		29,050,000	$ 802,246	$ -	$ 108,836	$ (274,888)	$ 636,194

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

RUSH URANIUM CORP.
CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2022
(EXPRESSED IN CANADIAN DOLLARS)
(UNAUDITED)

		Three months ended September 30, 2022
Cash (used in) provided by:		
Operating activities:		
Net loss	$	(146,689)
Share-based payments		98,023
Changes in working capital accounts:		
GST/HST Receivable		-
Prepaid expenses and other current assets		7,987
Accounts payable and accrued liabilities		20,286
Total cash used in operating activities		(20,393)
Net change in cash	$	(20,393)
Cash, beginning of period		240,105
Cash, end of period	**$**	**219,712**

1. Entity information

Rush Uranium Corp. ("Rush" or the "Company") was incorporated on October 28, 2021 under the *Business Corporations Act (British Columbia)*. The Company's registered and records office is located at #600 -1090 West Georgia Street, Vancouver, British Columbia.

The Company is an early-stage entity focused on exploration of mineral sites with a view of commercialization. The Company has acquired the rights to mineral exploration properties within the Province of Québec in Canada and the State of Wyoming in the United States (note 3).

2. Basis of presentation

(a) Statement of compliance

These condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standards ("IAS") 34, *Interim Financial Reporting*. Accordingly, certain information and note disclosure normally included in annual financial statements prepared in accordance with International Financial Reporting Standards ("IFRS") have been omitted or condensed, and therefore these condensed interim consolidated financial statements should be read in conjunction with the Company's June 30, 2022 audited annual financial statements and the notes to such financial statements.

The condensed consolidated interim financial statements for the three months ended September 30, 2022 were authorized for issuance by the Company's board of directors on December 13, 2022.

(b) Basis of preparation

These condensed consolidated interim financial statements have been prepared on a historical cost basis except for financial instruments at fair value through profit or loss ("FVTPL") which are measured at fair value.

(c) Basis of consolidation

These condensed consolidated interim financial statements include the accounts of the Company and its subsidiary. The Company's subsidiary is an entity controlled by the Company, and the Company has power over the entity through its exposure and rights to variable returns from the subsidiary. The results of the Company's wholly owned subsidiary, Rush Uranium Wyoming LLC, are included in these condensed consolidated interim financial statements. The financial statements of the Company's subsidiary are prepared for the same reporting period as the Company and all intercompany transactions and balances have been eliminated.

2. Basis of presentation (continued)

(d) Going concern

The Company is in the process of exploring its mineral property interests and has not yet determined whether they contain mineral reserves that are economically recoverable. The Company's continuing operations and the underlying value and recoverability of the amounts shown for the investment in its mineral property interests is entirely dependent upon the existence of economically recoverable mineral reserves, the ability of the Company to obtain the necessary financing to complete the exploration and development of the investment in these properties, obtaining the necessary permits to mine, and on future profitable production or proceeds from the disposition of the mineral property interest.

These condensed consolidated interim financial statements have been prepared on the basis of accounting principles applicable to a going concern, which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations. Several adverse conditions cast significant doubt on the validity of this assumption. The Company has incurred a net loss during the three months ended September 30, 2022 of $146,689, has accumulated losses of $274,888 since incorporation, has limited resources, no sources of operating cash flow and no assurances that sufficient funding will be available to continue operations for an extended period of time.

The application of the going concern concept is dependent upon the Company's ability to satisfy its liabilities as they become due and to obtain the necessary financing to complete the exploration and development of its mineral property interests, the attainment of profitable mining operations or the receipt of proceeds from the disposition of its mineral property interests. Management is seeking to raise the necessary capital to meet its funding requirements. There can be no assurance that management's plan will be successful. These uncertainties cast significant doubt about the Company's ability to continue as a going concern.

If the going concern assumption were not appropriate for these condensed consolidated interim financial statements then adjustments may be necessary to the carrying value of assets and liabilities, the reported expenses and the condensed consolidated interim statement of financial position classifications used. Such adjustments could be material.

(e) Functional and presentation currency

These condensed consolidated interim financial statements are presented in Canadian dollars, which is the functional currency of the Company and its subsidiary. All financial information has been rounded to the nearest dollar except where otherwise indicated.

(EXPRESSED IN CANADIAN DOLLARS)

2. Basis of presentation (continued)

(f) Use of estimates and judgments

The presentation of condensed consolidated interim financial statements in accordance with IFRS requires management to make estimates, judgments and assumptions that affect the Company's accounting policies to facilitate the reporting of the Company's assets, liabilities, and expenses during the period.

Estimates and related assumptions are reviewed regularly, on an ongoing basis, and revisions to such estimates are recognized prospectively in the period of revision.

Areas in which management has made critical judgment in the process of applying its accounting policies that have the most significant effect on the amounts recorded in the Company's condensed consolidated interim financial statements include the determination of the Company's functional currency and the ability of the Company to continue as going concern.

Information about key assumptions and estimation uncertainty that has a significant risk of resulting in a material adjustment to the carrying amounts of the Company's assets and liabilities within the next financial year are referenced in the notes to the Company's audited consolidated financial statements for the period ended June 30, 2022 as follows:

- Note 2(a): The assessment of the Company to continue as a going concern;
- Note 3(b): Estimates of the measurement, valuation and period of use of the Company's mineral property interests;
- Note 3(e): Estimates of Black-Scholes Model inputs to estimate the value of the Company's share-based payment transactions;
- Note 3(d): Estimates and assessment of the recoverability of unused tax losses and deductible temporary differences

3. Mineral property interests

Set out below is a continuity of the Company's acquisition costs of its mineral property interests at September 30, 2022 and June 30, 2022:

	Boxi	Copper Mountain	Total
Incorporation, October 28, 2021	$ -	$ -	$ -
Additions	20,000	380,603	400,603
Balance, June 30, 2022	$ 20,000	$ 380,603	$ 400,603
Additions	-	93,921	93,921
Balance, September 30, 2022	$ 20,000	$ 474,524	$ 494,524

3. Mineral property interests (continued)

(a) Boxi property

On November 8, 2021, the Company entered into an asset purchase agreement (the "Boxi Agreement") to acquire the rights, title and all interest in ten (10) mineral claims, covering an area of approximately 580 hectares, located in the Province of Québec (the "Boxi Property"). The Company acquired the Boxi Property for 1,000,000 common shares which were valued at $20,000 (note 4(b)). The Company subsequently augmented the Boxi Property by staking an additional 43 claims in November 2021 and January 2022. The 53 mineral claims now comprising the Boxi Property cover approximately 2,896 hectares.

(b) Copper Mountain property

On May 8, 2022, the Company entered into an assignment and assumption agreement (the "Copper Mountain Assignment Agreement"), pursuant to which the Company assumed the obligations as buyer under a project sale agreement dated as of April 8, 2022 (the "Copper Mountain Sale Agreement") to purchase ten (10) mineral claims, covering an area of approximately 206.60 acres, located in the State of Wyoming (the "Copper Mountain Property").

The Company subsequently augmented the Copper Mountain Property by staking an additional 85 claims on August 29, 2022. The 95 mineral claims now comprising the property cover approximately 1,661 acres. The Company acquired the Copper Mountain Property for $323,933 (USD $250,000), plus prepaid staking costs of $36,027 for the additional 85 mineral claims, in addition to an ongoing annual payment along with royalty payments on revenue earned on the property with an option to buyout all or a portion of the future royalties (note 6). Additionally, the Company entered into an agreement to issue 900,000 finder's units associated with the acquisition of the Copper Mountain Property, with each unit comprising one (1) common share of the Company and one share purchase warrant exercisable to purchase one share at an exercise price of $0.20 for two years from grant date (note 4(d) and 5). The Company capitalized $18,000 representing the fair value of the common shares (see note 4(b)) and $2,643 representing the fair value of the warrants.

4. Share capital

(a) Authorized

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

(EXPRESSED IN CANADIAN DOLLARS)

4. Share capital (continued)

(b) Issued and outstanding

The Company's share capital at September 30, 2022 consisted of 29,050,000 common shares issued and outstanding (June 30, 2022 - 28,150,000).

- Upon incorporation, the Company issued one (1) common share at gross proceeds of $0.01. The share was cancelled on November 18, 2021
- On November 8, 2021, the Company issued 1,000,000 common shares in exchange for the acquisition of the Boxi Property (note 3(a)). Each share has an assessed value of $0.02 per share reflecting the value of shares purchased during the period.
- During the period ended June 30, 2022, the Company received proceeds of $395,000 upon the issuance of 19,750,000 common shares at a price of $0.02 per share and proceeds of $369,246 upon the issuance of 7,400,000 common shares at a price of $0.05 per share.
- On September 20, 2022, the Company issued 900,000 shares and 900,000 warrants as a finders' fee relating to the acquisition of the Copper Mountain Property (see note 3).

(c) Stock option plan

The Company has an incentive stock option plan (the "Plan") in which it may grant incentive stock options ("Options") to its directors, officers, employees and contractors to purchase common shares of the Company. The terms and conditions of each Option granted in accordance with the Plan are approved by resolution of the Company's board of directors.

During the three months ended September 30, 2022, the Company recorded share-based payment expense of $98,023.

The fair value of the Options granted during the three months ended September 30, 2022 was estimated using the following Black-Scholes Model assumptions:

Expected life		10 years
Expected volatility		151.84%
Risk-free rate		3.10%
Dividend yield		-
Underlying share price	$	0.05
Strike price	$	0.10

(EXPRESSED IN CANADIAN DOLLARS)

4. Share capital (continued)

(c) Stock option plan (continued)

Changes in the number of Options during the three months ended September 30, 2022 is as follows:

	Number of options		Weighted average exercise price
Balance, beginning of period	414,000	$	0.10
Granted	2,000,000		0.10
Balance, end of period	2,414,000	$	0.10
Options exercisable, end of period	2,414,000	$	0.10

The following is a summary of the outstanding Options at September 30, 2022:

Exercise price		Number outstanding	Weighted average remaining contractual life	Number exercisable	Weighted average remaining vesting period
$	0.10	2,414,000	9.83 years	2,414,000	-

(d) Warrants

On September 20, 2022, the Company issued 900,000 warrants as a finder's fee in connection with the acquisition of the Copper Mountain Property. The Company capitalized $2,643 as a mineral property interest, which represents the fair value of the warrants on the date in which the property was acquired (see note 3(b)). The warrants entitled the holder to purchase one (1) common share of the Company at an exercise price of $0.20 per common share on or before September 20, 2024. As of September 30, 2022, all 900,000 warrants issued in connection with this transaction remain outstanding.

(e) Per share amounts

The weighted average number of common shares outstanding for the three months ended September 30, 2022 was 28,257,609. Effects of dilution from 2,414,000 Options and 900,000 warrants were excluded from the calculation of weighted average shares outstanding for diluted loss per share as they are anti-dilutive.

5. Related party transactions

The Company's related parties include its Board of Directors, Chief Executive Officer ("CEO") and Chief Financial Officer ("CFO"), who are key management personnel, having the authority and responsibility for planning, directing and controlling the activities of the Company.

During the three months ended September 30, 2022, the Company granted 1,500,000 options to directors and officers of the Company, of which $73,517 was recorded as the service cost within share-based payments expense.

During the three months ended September 30, 2022, in connection with the acquisition of the Copper Mountain Property, the Company issued an aggregate of 600,000 common shares and 600,000 warrants to two directors of the Company for services provided in the acquisition.

During the three months ended September 30, 2022, the Company recorded professional fees of $4,320 to a close family member of the Company's CEO. As at September 30, 2022, included within accrued liabilities is $1,320 for services provided during the three months ended September 30, 2022 (June 30, 2022 – $nil). Amounts are unsecured, non-interest bearing and due on demand. During the three months ended September 30, 2022, the Company granted 25,000 Options to the individual with a service cost of $1,225.

As at September 30, 2022, included within accrued liabilities is $5,000 payable to an entity owned by the Company's CFO for professional fees provided (June 30, 2022 - $5,000) and $791 payable to the Company's CEO for reimbursement of expenses incurred on behalf of the Company (June 30, 2022 - $nil). Amounts are unsecured, non-interest bearing and due on demand.

The above transactions with related parties are in the normal course of business and have been measured at the exchange amount, which is the consideration agreed to between the related parties.

6. Commitments

As of September 30, 2022, the Company has the following commitments:

- An annual payment of US$25,000 to be divided equally between the vendors of the Copper Mountain Property, due on or before April 8th of each year.
- An net smelter return ("NSR") royalty on production of 2.5% (the "Royalty") of the sales value on any yellowcake sourced on or from the project area. The Company may buy back a portion of the Royalty interests as follows:
  - A payment of US$250,000 to be made prior to April 8, 2023 to reduce the Royalty one (1) percentage point from 2.5% to 1.5%
  - A payment of US$500,000 to be made after April 8, 2023 but before April 8, 2024 to reduce the Royalty one (1) percentage point from 1.5% to 0.5%.
  - A payment of US$1,000,000 to be made after April 8, 2024 but before April 8, 2025 to reduce the Royalty one-half (0.5) of a percentage point from 0.5% to 0.0%.

APPENDIX II

MANAGEMENT'S DISCUSSION AND ANALYSIS

Rush Uranium Corp.

Management Discussion and Analysis

For the period of October 28, 2021 (incorporation) to June 30, 2022

This Management's Discussion and Analysis ("MD&A") should be read in conjunction with the audited consolidated financial statements of Rush Uranium Corp. ("Rush" or "the Company") for the period of October 28, 2021 (incorporation) to June 30, 2022 and related notes thereto which have been prepared in accordance with International Financial Reporting Standards ("IFRS"). All figures are in Canadian dollars unless otherwise noted. This MD&A has been prepared as of December 13, 2022.

COMPANY OVERVIEW

Rush Uranium Corp. ("Rush" or the "Company") was incorporated on October 28, 2021 under the *Business Corporations Act (British Columbia)*. The Company's registered and records office is located at #600 -1090 West Georgia Street, Vancouver, British Columbia.

The Company is an early-stage entity focused on exploration of mineral sites with a view of commercialization. The Company has acquired the rights to two mineral exploration properties, one within the Province of Québec in Canada and one within the State of Wyoming in the United States.

The Company intends to apply to have its common shares listed on the Canadian Securities Exchange (the "CSE"). In connection with the CSE listing application, the Company intends to complete its initial public offering ("IPO"), pursuant to which it intends to issue a minimum of 5,000,000 common shares at a price of $0.10 per share for gross proceeds of $500,000, up to a maximum of 10,000,000 common shares at a price of $0.10 per share for gross proceeds of up to $1,000,000, subject to a 15% over-allotment option.

On August 23, 2022, the Company appointed Fabiana Lara, David Miller, Tony Ricci and Brad Newell to its board of directors.

PRINCIPAL PROPERTIES

On November 8, 2021, the Company entered into an asset purchase agreement (the "Boxi Agreement") to acquire the rights, title and all interest in ten (10) mineral claims, covering an area of approximately 580 hectares, located in the Province of Québec (the "Boxi Property"). The Company subsequently augmented the Boxi Property by staking an additional 43 claims in November 2021 and January 2022. The 53 mineral claims now comprising the Boxi Property cover approximately 2,896 hectares.

On May 8, 2022, the Company entered into an assignment and assumption agreement (the "Copper Mountain Assignment Agreement"), pursuant to which the Company assumed the obligations as buyer under a project sale agreement dated as of April 8, 2022 (the "Copper Mountain Sale Agreement") to purchase ten (10) mineral claims, covering an area of approximately 206.60 acres, located in the State of Wyoming (the "Copper Mountain Property"). The Company subsequently augmented the Copper Mountain Property by staking an additional 85 claims on August 29, 2022. The 95 mineral claims now comprising the property cover approximately 1,661 acres.

OVERALL PERFORMANCE

During the period from October 28, 2021 (incorporation) to June 30, 2022, the Company recorded a net loss of $128,199, or $0.01 per share on a basic and diluted basis. Set out below is a summary of the financial results for the period ended June 30, 2022:

		October 28, 2021 (Incorporation) to June 30, 2022
Operating expenses		
Exploration and evaluation expenditures	$	84,596
General and administrative		1,103
Professional fees		32,156
Share-based payments		8,169
Travel expenses		2,175
Total operating expenses		128,199
Net loss and comprehensive loss	$	128,199

ADDITIONAL DISCLOSURE FOR VENUTRE ISSUERS WITHOUT SIGNIFICANT REVENUE

The Company has not had significant revenue since incorporation and as a result provides the following additional disclosures in accordance with NI 51-102 – *5.3 – Additional disclosures for Venture Issuers without Significant Revenue*:

Mineral Property Rights

Set out below is a summary of the costs capitalized as mineral property rights during the period ended June 30, 2022:

		Boxi		Copper Mountain		Total
Cash acquisition costs	$	-	$	359,960	$	359,960
Share-based acquisition costs		20,000[(1)]		20,643[(2)]		40,643
	$	20,000	$	380,603	$	400,603

[(1)] Share-based acquisition costs of $20,000 are the result of 1,000,000 common shares issued to the vendor with a fair value of $0.02 per common share.
[(2)] Share-based acquisition costs of $20,643 is the result of the requirement to issue 900,000 finders' units, with each unit comprising one (1) common share of the Company and one share purchase warrant exercisable to purchase one common share at an exercise price of $0.20 for two years from grant date. The Company capitalized the fair values at their fair value of May 8, 2022, the date of the acquisition of the property, with $18,000 representing the fair value of the common shares and $2,643 representing the fair value of the warrants. Subsequent to June 30, 2022, the Company granted the units to the finders.

Exploration and evaluation expenditures

Set out below is a summary of the costs capitalized as mineral property rights during the period ended June 30, 2022:

		Boxi		Copper Mountain		Total
Site survey costs	$	84,596	$	-	$	84,596
	$	84,596	$	-	$	84,596

The Company's site survey costs were comprised of payments to service providers which includes services performed as well as reimbursed travel and accommodation costs.

SELECTED ANNUAL INFORMATION

Set out below is selected financial information from the Company's audited consolidated financial statements:

For the period ended June 30		2022
Revenue	$	-
Net loss		(128,199)
Loss per share (basic and diluted)		(0.01)
Total assets		702,225
Total non-current financial liabilities		-

LIQUIDITY AND CAPITAL RESOURCES

The Company's consolidated financial statements have been prepared in accordance with IFRS on the basis that the Company will be able to realize its assets and discharge its liabilities in the normal course of business rather than through forced liquidation.

The Company is currently an early-stage entity focused on exploration of mineral sites with a view of commercialization. As of June 30, 2022, the Company has acquired the rights to two mineral exploration properties within the Province of Québec in Canada and State of Wyoming in the United States and may seek additional properties for acquisition in which the Company intends to commercialize.

Sources and uses of cash

Set out below is a summary of the Company's cash flows for the period ended June 30, 2022:

For the period ended June 30		2022
Cash flows used in operating activities	$	(164,181)
Cash flows used in investing activities		(359,960)
Cash flows provided by financing activities		764,246
Net increase in cash	$	240,105

Cash used in operating activities of $164,181 during the period ended June 30, 2022 was the result of a net loss of $128,199, and an increase in prepaid expenses of $61,517 offset by an increase in accounts payable and accrued liabilities of $17,366 and a non-cash adjustment of $8,169 related to share-based payment expense from the 414,000 stock options granted during the period.

Cash used in investing activities of $359,960 was the result of cash acquisition costs paid to the vendors of the Copper Mountain Property.

Cash provided by financing activities of $764,246 was the result of the sale of 27,150,000 common shares of the Company's share capital.

Funding requirements

The Company has not been profitable through June 30, 2022 and all of the Company's operations to date have been financed through the sale of common shares. The Company intends to seek additional financing through the issuance of debt or equity, which may be obtained through public or private financings. The Company will require additional financing to sustain its operations and achieve profitability.

Working Capital

The Company's working capital at June 30, 2022 was $284,257, which was the result of the cash proceeds from the sale of shares of $764,246 less net loss incurred of $128,199, a non-cash adjustment of $8,169 from share-based payments recorded as an expense during the period and cash payments of $359,960 related to the acquisition of the Copper Mountain Property.

LIQUIDITY RISK

The Company manages liquidity risk through maintaining sufficient cash to finance its operations and seeks financing through its current shareholders as well as new investors, when required. The Company may have a working capital deficiency within the next twelve months if it is unable to raise enough cash to finance its planned operations. If the Company has a working capital deficiency, it may be unable to pay its ongoing obligations as they become due, including the amounts payable under the Copper Mountain Sale Agreement (see "Contractual Obligations"). The Company intends on satisfying its continuing operating expenditures by using its existing cash on hand as well as proceeds from expected future financings. If financing is not available under terms acceptable to the Company or additional external factors, such as disruptions in capital markets, the Company's liquidity may be affected.

CONTRACTUAL OBLIGATIONS

As of June 30, 2022, the Company has the following contractual obligations under the Copper Mountain Sale Agreement:

- An annual payment of US$25,000 to be divided equally between the vendors of the Copper Mountain Property, due on or before April 8th of each year.
- An NSR royalty on production of 2.5% (the "Royalty") of the sales value on any yellowcake sourced on or from the project area. The Company may buy back a portion of the royalty interests as follows:
    - A payment of US$250,000 to be made prior to April 8, 2023 to reduce the Royalty one (1) percentage point from 2.5% to 1.5%.
    - A payment of US$500,000 to be made after April 8, 2023 but before April 8, 2024 to reduce the Royalty one (1) percentage point from 1.5% to 0.5%.
    - A payment of US$1,000,000 to be made after April 8, 2024 but before April 8, 2025 to reduce the Royalty one-half (0.5) of a percentage point from 0.5% to 0.0%.

OUTSTANDING SHARE CAPITAL

The Company's share capital at September 20, 2022 and June 30, 2022 consisted of 29,050,000 and 28,150,000 common shares issued and outstanding, respectively.

- Upon incorporation, the Company issued one (1) common share at gross proceeds of $0.01. The share was cancelled on November 18, 2021.
- On November 8, 2021, the Company issued 1,000,000 common shares in exchange for the acquisition of the Boxi Property (note 4). Each share has an assessed value of $0.02 per share reflecting the value of shares purchased during the period.
- During the period ended June 30, 2022, the Company received proceeds of $395,000 upon the sale of 19,750,000 common shares at a price of $0.02 per share and proceeds of $369,246 upon the sale of 7,400,000 common shares at a price of $0.05 per share.
- On September 20, 2022, the Company issued 900,000 common shares at a deemed price of $0.02 per share and 900,000 warrants (each warrant exercisable for one common share at an exercise price of $0.20 per share until September 20, 2024) as a finder's fee in connection with the Copper Mountain Property.

As of September 20, 2022 and June 30, 2022, the Company has 2,414,000 and 414,000 stock options, respectively, each of which may be converted into one (1) common share of the Company at an exercise price of $0.10 per share. The weighted average remaining life of the stock options is 9.39 years.

RELATED PARTY TRANSACTIONS

The Company's related parties include its Board of Directors, Chief Executive Officer ("CEO") and Chief Financial Officer ("CFO"), who are key management personnel, having the authority and responsibility for planning, directing and controlling the activities of the Company.

During the period ended June 30, 2022, the Company issued 207,000 stock options to its CEO and recorded share-based payment expense of $4,085 associated with the service cost of the options.

During the period ended June 30, 2022, the Company recorded professional fees of $5,000 to an entity owned by the Company's CFO. As at June 30, 2022, included in accounts payable and accrued liabilities is $5,000 payable to the entity. Amounts are unsecured, non-interest bearing and due on demand.

During the period ended June 30, 2022, the Company recorded professional fees of $4,500 to a close family member of the Company's CEO. As at June 30, 2022, there are no amounts payable to this individual.

On May 8, 2022, the Company entered into the Copper Mountain Assignment Agreement, pursuant to which the Company assumed the obligations as buyer under the Copper Mountain Sale Agreement. On August 23, 2022, subsequent to period ended June 30, 2022, David Miller, the principal of one of the vendors under the Copper Mountain Sale Agreement, became a director of the Company.

The above transaction with a related party is in the normal course of business and has been measured at the exchange amount, which is the consideration agreed to between the related parties.

CRITICAL ACCOUNTING ESTIMATES

The presentation of consolidated financial statements in accordance with IFRS requires management to make estimates, judgments and assumptions that affect the Company's accounting policies to facilitate the reporting of the Company's assets, liabilities, and expenses during the period.

Estimates and related assumptions are reviewed regularly, on an ongoing basis, and revisions to such estimates are recognized prospectively in the period of revision.

Areas in which management has made critical judgment in the process of applying its accounting policies that have the most significant effect on the amounts recorded in the Company's consolidated financial statements include the determination of the Company's functional currency.

Information about key assumptions and estimation uncertainty that has a significant risk of resulting in a material adjustment to the carrying amounts of the Company's assets and liabilities within the next financial year are referenced in the notes to the consolidated financial statements as follows:

- Estimates of the measurement, valuation and period of use of the Company's mineral property interests;
- Estimates of Black-Scholes Model inputs to estimate the value of the Company's share-based payment transactions;
- Estimates and assessment of the recoverability of unused tax losses and deductible temporary differences.

The consolidated financial statements have been prepared on a going concern basis which contemplates the realization of assets and the payment of liabilities in the ordinary course of business. If the Company is unable to continue as a going concern, it may be unable to realize the carrying value of its assets and meet its liabilities as they become due.

The Company is an early-stage entity focused on the exploration of mineral sites with a view of commercialization. The underlying value of the mineral property interests is entirely dependent on the presence of economically recoverable reserves and the ability to secure and maintain the title and beneficial interest in the properties. Should the Company fail to commercialize any of its sites, its ability to obtain additional financing to sustain operations may become impaired.

During the period ended June 30, 2022, the Company incurred a net loss of $128,199, used $164,181 in operating cash flows and has an accumulated deficit of $128,199. These consolidated financial statements do not include any adjustments that may be necessary and material in nature if the Company is unable to continue as a going concern.

On March 11, 2020, the World Health Organization characterized the outbreak of a strain of the novel coronavirus ("COVID-19") as a pandemic which has resulted in a series of public health and emergency measures that have been put in place to combat the spread of the virus. 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 periods.

OFF BALANCE SHEET ARRANGEMENTS

The Company does not have any off-balance sheet arrangements.

PROPOSED TRANSACTIONS

The Company does not have any proposed transactions.

FINANCIAL INSTRUMENTS AND RISKS

As at June 30		2022
Assets		
Cash	$	240,105
Liabilities		
Accounts payable	$	(2,365)

The Company initially recognizes a financial asset on the trade date at which the Company becomes a party to the contractual provisions of the instrument.

Upon recognition of a financial asset, classification is made based on the business model for managing the asset and the asset's contractual cash flow characteristics. The financial asset is initially recognized at its fair value and subsequently classified and measured as (i) amortized cost; (ii) fair value through other comprehensive income ("FVOCI"); or (iii) fair value through profit or loss ("FVTPL"). Financial assets are classified as FVTPL if they have not been classified as measured at amortized cost or FVOCI. Upon initial recognition of an equity instrument that is not held-for-trading, the Company may irrevocably designate the presentation of subsequent changes in the fair value of such equity instrument as FVTPL.

The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Financial assets and liabilities are offset and the net amount presented in the consolidated statements of financial position when, and only when, the Company has a legal right to offset the amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

A non-derivative financial asset is measured at amortized cost when both of the following conditions are met: (i) the asset is held within a business model whose objective is to hold assets in order to collect the contractual cash flows; and (ii) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Such assets are recognized initially at fair value plus any directly attributable transaction costs and measured at amortized cost using the effective interest method subsequent to initial recognition, loans and receivables are measured at amortized cost. The Company measures its GST/HST Receivable as a financial asset measured at amortized cost.

A financial asset is measured at FVTPL unless it has been measured at amortized cost or designated as FVOCI. Financial assets measured at FVTPL are carried at fair value in the statements of financial position with changes in fair value recognized in profit or loss at the end of each reporting period. The Company measures its cash as a financial asset at FVTPL.

All financial liabilities are recognized initially on the trade date at which the Company becomes a party to the contractual provisions of the instrument. Such financial liabilities are recognized initially at fair value plus any directly attributable transaction costs. All financial liabilities are measured at amortized cost, except for financial liabilities measured at FVTPL. A financial liability may no longer be reclassified subsequent to initial recognition. Subsequent to initial recognition, financial liabilities are measured at amortized cost using the effective interest method.

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled, or when they expire. The Company classifies its accounts payable and accrued liabilities as financial liabilities measured at amortized cost.

RISKS AND UNCERTAINTIES

The following risks described below are certain factors relating to the Company, but risks disclosed below do not represent all risks that the Company may encounter. Additional risks and uncertainties not currently known to the Company, as well as those that the Company deems immaterial may ultimately result in negative effects on the Company's operations. If any such risks ultimately occur, the financial condition, liquidity and results of operations of the Company could be materially adversely affected and the ability of the Company to implement its plans may also be adversely affected.

Capital requirements

Substantial additional funds for the establishment of the Company's planned operations will be required. There are no assurances that can be given that the Company will be able to raise the additional funding that may be required to conduct such activities. To meet its funding requirements, the Company may be required to undertake additional equity financing, which would be dilutive to shareholders. Debt financing, if available, may also restrict the Company's financing and operating activities. There is no assurance that additional financing will be available on terms acceptable to the Company or at all. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations or anticipated expansion.

Nature of the securities

The Company's securities involve a high degree of risk and should be undertaken only by investors whose financial resources are sufficient to enable them to assume such risks. The Company's securities should not be purchased by persons who cannot afford the possibility of the loss of their entire investment.

Financing risks and dilution to shareholders

The Company has limited financial resources and is not currently profitable. The Company will require additional financing and there is no assurance that the Company will be able to obtain adequate financing in the future or that financing will be available on acceptable terms. If the Company raises additional funds through equity financing, there will be dilution to the Company's existing shareholders.

Economic conditions

Unfavourable economic conditions may impact the Company's financial viability as a result of increased financing costs and limited access to capital markets. Specifically, at the current time the Company is unable to measure the impacts of the ongoing COVID-19 pandemic and war in Ukraine.

Dependence on management

The Company is highly dependent on the personal efforts and commitments of its existing management team. Additionally, the Company has engaged a firm significantly influenced by the Company's Chief Financial Officer to perform its ongoing financial reporting requirements. If any of the described services were to be unavailable or limited, the Company's operations may experience a significant disruption in which the Company would require the services of additional management personnel to manage and operate the Company.

Litigation

The Company and/or its directors may be subject to a variety of civil or other legal proceedings which may be with or without merit.

Dividends

The Company has not achieved profitability or paid any dividends since its incorporation and is unlikely to do so in the foreseeable future as a result of the Company's limited resources which are currently deployed in the Company's corporate and business development activities. The decision to pay dividends in the future will be at the discretion of the Company's board of directors and will be dependent on the Company's financial condition, results of operations, capital requirements and any other considerations deemed relevant by the Board of Directors.

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The information provided in this MD&A, including the consolidated financial statements, is the responsibility of management. In the preparation of these statements, estimates are necessary to make an appropriate determination of the measurement of certain assets or liabilities. Management believes such estimates have been based on careful judgments and have been properly reflected in the accompanying consolidated financial statements. In contrast to the certificate required under National Instrument 52-109 Certificate of Disclosure in Issuers' Annual and Interim Filings ("NI 52-109"), the Venture Issuer Basic Certificate does not include representations relating to the establishment and maintenance of disclosure controls and procedures ("DC&P") and internal control over financial reporting ("ICFR"), as defined in NI 52-109, in particular, the certifying officers filing this certificate are not making any representations relating to the establishment and maintenance of:

- Controls and other procedures designed to provide reasonable assurance that information required to be disclosed by the Company in its annual filings, interim filings or other reports filed or submitted under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and
- A process to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with IFRS.

The Company's certifying officers are responsible for ensuring that processes are in place to provide them with sufficient knowledge to support the representations they are making in this certificate. Investors should be aware that inherent limitations on the ability of certifying officers of a venture issuer to design and implement on a cost-effective basis DC&P and ICFR as defined in NI 52-109 may result in additional risks to the quality, reliability, transparency and timeliness of interim and annual filings and other reports provided under securities legislation.

SUBSEQUENT EVENTS

On August 29, 2022, the Company staked an additional 85 mineral claims comprising the Copper Mountain Property.

On September 16, 2022, the Company entered into an engagement letter with Echelon Wealth Partners Inc. ("Echelon") pursuant to which Echelon will act as sole agent and bookrunner for the Company's initial public offering of common shares to become listed on the Canadian Securities Exchange.

On September 20, 2022, the Company issued 900,000 common shares at a deemed price of $0.02 per share and 900,000 warrants (each warrant exercisable for one common share at an exercise price of $0.20 per share until September 20, 2024) as a finder's fee in connection with the Copper Mountain Property.

On September 20, 2022, the Company issued an aggregate of 2,000,000 stock options, each option exercisable for one common share at an exercise price of $0.10 per share for 10 years.

Rush Uranium Corp.

Management's Discussion and Analysis
For the three months ended September 30, 2022

This Management's Discussion and Analysis ("MD&A") should be read in conjunction with the Company's condensed consolidated interim financial statements for the three months ended September 30, 2022 and the audited consolidated financial statements of Rush Uranium Corp. ("Rush" or "the Company") for the period of October 28, 2021 (incorporation) to June 30, 2022 and related notes thereto which have been prepared in accordance with International Financial Reporting Standards ("IFRS"). All figures are in Canadian dollars unless otherwise noted. This MD&A has been prepared as of December 13, 2022.

COMPANY OVERVIEW

Rush Uranium Corp. ("Rush" or the "Company") was incorporated on October 28, 2021 under the *Business Corporations Act (British Columbia)*. The Company's registered and records office is located at #600 -1090 West Georgia Street, Vancouver, British Columbia.

The Company is an early-stage entity focused on exploration of mineral sites with a view of commercialization. The Company has acquired the rights to two mineral exploration properties, one within the Province of Québec in Canada and one within the State of Wyoming in the United States.

The Company intends to apply to have its common shares listed on the Canadian Securities Exchange (the "CSE"). In connection with the CSE listing application, the Company intends to complete its initial public offering ("IPO"), pursuant to which it intends to issue a minimum of 5,000,000 common shares at a price of $0.10 per share for gross proceeds of $500,000, up to a maximum of 10,000,000 common shares at a price of $0.10 per share for gross proceeds of up to $1,000,000, subject to a 15% over-allotment option.

On August 23, 2022, the Company appointed Fabiana Lara, David Miller, Tony Ricci and Brad Newell to its board of directors.

PRINCIPAL PROPERTIES

On November 8, 2021, the Company entered into an asset purchase agreement (the "Boxi Agreement") to acquire the rights, title and all interest in ten (10) mineral claims, covering an area of approximately 580 hectares, located in the Province of Québec (the "Boxi Property"). The Company subsequently augmented the Boxi Property by staking an additional 43 claims in November 2021 and January 2022. The 53 mineral claims now comprising the Boxi Property cover approximately 2,896 hectares. An independent geological report titled "43-101 Technical Report on the BOXI REE-Nb-U Deposit" dated August 6, 2022 (the "Technical Report") prepared by Michel Jebrak, P. Geo., who is a "Qualified Person" as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Properties* ("NI 43-101"), was completed in relation to the Boxi Property. The Technical Report recommends that the Company conduct a two phase exploration program, focusing on rare earth elements and not uranium: Phase 1, having an estimated budget of $200,700 and consisting of a magnetic survey, geological mapping and sample; and Phase 2, depending and contingent on the results of Phase 1, having an estimated budget of $237,800 and consisting of a 1,200 metre diamond drilling program. The total estimated budget of Phase 1 and Phase 2 is $438,500. The Company plans to follow recommendations made in the Technical Report.

On May 8, 2022, the Company entered into an assignment and assumption agreement (the "Copper Mountain Assignment Agreement"), pursuant to which the Company assumed the obligations as buyer under a project sale agreement dated as of April 8, 2022 (the "Copper Mountain Sale Agreement") to purchase ten (10) mineral claims, covering an area of approximately 206.60 acres located in the State of Wyoming (the "Copper Mountain Property"). The Company subsequently augmented the Copper Mountain Property by staking an additional 85 claims on August 29, 2022. The 95 mineral claims now comprising the property cover approximately 1,661 acres. The Company intends to make the annual payment of US$25,000 under the Copper Mountain Sale Agreement each year, but it does not currently intend to conduct any exploration on the Copper Mountain Property.

OVERALL PERFORMANCE

During the three months ended September 30, 2022, the Company recorded a net loss of $146,689, or $0.01 per share on a basic and diluted basis. Set out below is a summary of the financial results for the three months ended September 30, 2022:

		Three months ended September 30, 2022
Operating expenses		
Exploration and evaluation expenditures	$	198
Foreign exchange loss		1,575
General and administrative		1,776
Professional fees		37,573
Share-based payments		98,023
Travel expenses		7,544
Total operating expenses		146,689
Net loss and comprehensive loss	$	146,689

The Company recognized a net loss of $146,689 for the period. Significant operating expenses for the period that contributed to the net loss were: professional fees of $37,573, which includes fees related to the preparation of the Company's Technical Report and annual audit; travel expenses of $7,544 incurred as a result of attendance at an industry related conference; and a non-cash adjustment of $98,023 related to share-based payment expense of the service cost of 2,000,000 stock options awarded during the three months ended September 30, 2022.

SELECTED ANNUAL INFORMATION

The following table sets forth summary financial information for the Company for the period ended June 30, 2022. This information has been summarized from the Company's audited financial statements prepared in accordance with IFRS for the same period and should only be read in conjunction with the Company's audited financial statements, including the notes thereto.

	Period ended June 30, 2022 ($)
Total assets	702,225
Exploration and evaluation expenses	84,596
General and administrative expenses	1,103
Professional fees	32,156
Share-based payments	8,169
Travel expense	2,175
Net loss	(128,199)
Basic and diluted loss per share [1]	(0.01)

[1] Based on weighted average number of common shares issued and outstanding for the period.

DISCUSSION OF OPERATIONS

First Quarter Ended September 30, 2022

The Company incurred a net loss of $146,689 for the quarter ended September 30, 2022. Total expenses for the quarter were $146,689, of which $1,776 was general and administrative costs, and $98,023 was share-based payments.

Net cash flows used by operating activities was $20,393.

See also "Overall Performance", "Principal Properties" and "Contractual Obligations".

ADDITIONAL DISCLOSURE FOR VENTURE ISSUERS WITHOUT SIGNIFICANT REVENUE

The Company has not had significant revenue since incorporation and as a result provides the following additional disclosures in accordance with NI 51-102 – *5.3 – Additional disclosures for Venture Issuers without Significant Revenue*:

Mineral Property Rights

Set out below is a summary of the costs capitalized as mineral property rights as at and during the three months ended September 30, 2022:

		Boxi		**Copper Mountain**		**Total**
Cash acquisition costs	$	-	$	359,960	$	359,960
Share-based acquisition costs		20,000[1]		20,643[2]		40,643
Balance, June 30, 2022	$	20,000	$	380,603	$	400,603
Cash acquisition costs		-		93,921		93,921
Balance, September 30, 2022	$	20,000	$	474,524	$	494,524

[1] Share-based acquisition costs of $20,000 is the result of 1,000,000 common shares issued to the vendor with a fair value of $0.02 per common share.

(2) Share-based acquisition costs of $20,643 is the result of the requirement to issue 900,000 finders' units, with each unit comprising one (1) common share of the Company and one share purchase warrant exercisable to purchase one share at an exercise price of $0.20 for two years from grant date. The Company capitalized the fair values at their fair value of May 8, 2022, the date of the acquisition of the property, with $18,000 representing the fair value of the common shares and $2,643 representing the fair value of the warrants. The Company granted the units to the finders on September 20, 2022.

Exploration and evaluation expenditures

Set out below is a summary of the costs recorded as exploration and evaluation expenditures during the period ended September 30, 2022:

		Boxi		**Copper Mountain**		**Total**
Professional fees	$	198	$	-	$	198
	$	198	$	-	$	198

The Company's professional fees expenditures were the result of a professional review of the Company's Technical Report.

SUMMARY OF QUARTERLY RESULTS

The Company's has not prepared quarterly financial statements, and as a result is relying on the exception noted in item 1.5 of Form 51-102F1.

LIQUIDITY AND CAPITAL RESOURCES

The Company's consolidated financial statements have been prepared in accordance with IFRS on the basis that the Company will be able to realize its assets and discharge its liabilities in the normal course of business rather than through forced liquidation.

The Company is currently an early-stage entity focused on exploration of mineral sites with a view of commercialization. As of September 30, 2022, the Company has acquired the rights to two mineral exploration properties within the Province of Québec in Canada and the State of Wyoming in the United States and may seek additional properties for acquisition in which the Company intends to commercialize.

Sources and uses of cash

Set out below is a summary of the Company's cash flows for the three months ended September 30, 2022:

For the three months ended September 30		**2022**
Cash flows used in operating activities	$	(20,393)
Cash flows used in investing activities		-
Cash flows provided by financing activities		-
Net increase in cash	$	(20,393)

Cash used in operating activities of $20,393 during the period ended September 30, 2022 was the result of a decrease in prepaid expenses and other current assets of $7,987 and an increase in accounts payable and accrued liabilities of $20,286, and a non-cash adjustment of $98,023 related to share-based payment expense of the service cost of 2,000,000 stock options awarded during the three months ended September 30, 2022.

Funding requirements

The Company has not been profitable through September 30, 2022 and all of the Company's operations to date have been financed through the sale of common shares. The Company intends to seek additional financing through the issuance of debt or equity, which may be obtained through public or private financings. The Company will require additional financing to sustain its operations and achieve profitability.

Working Capital

The Company's working capital at September 30, 2022 was $141,670 compared to $284,257 at June 30, 2022. The decrease in working capital of $142,587 during the three months ended September 30, 2022, was the result of a decrease in cash of $20,393, decrease in prepaid expenses and other current assets of $55,294, increase in accounts payable of $43,793 and increase in accrued liabilities of $23,107.

LIQUIDITY RISK

The Company manages liquidity risk through maintaining sufficient cash to finance its operations and seeks financing through its current shareholders as well as new investors, when required. The Company may have a working capital deficiency within the next twelve months if it is unable to raise enough cash to finance its planned operations. If the Company has a working capital deficiency, it may be unable to pay its ongoing obligations as they become due, including the amounts payable under the Copper Mountain Sale Agreement (see "Contractual Obligations"). The Company intends on satisfying its continuing operating expenditures by using its existing cash on hand as well as proceeds from expected future financings. If financing is not available under terms acceptable to the Company or additional external factors, such as disruptions in capital markets, the Company's liquidity may be affected.

CONTRACTUAL OBLIGATIONS

As of September 30, 2022, the Company has the following contractual obligations under the Copper Mountain Sale Agreement:

- An annual payment of US$25,000 to be divided equally between the vendors of the Copper Mountain Property, due on or before April 8th of each year.
- An NSR royalty on production of 2.5% (the "Royalty") of the sales value on any yellowcake sourced on or from the project area. The Company may buy back a portion of the Royalty interests as follows:
  - A payment of US$250,000 to be made prior to April 8, 2023 to reduce the Royalty one (1) percentage point from 2.5% to 1.5%.
  - A payment of US$500,000 to be made after April 8, 2023 but before April 8, 2024 to reduce the Royalty one (1) percentage point from 1.5% to 0.5%.
  - A payment of US$1,000,000 to be made after April 8, 2024 but before April 8, 2025 to reduce the Royalty one-half (0.5) of a percentage point from 0.5% to 0.0%.

OUTSTANDING SHARE CAPITAL

The Company's share capital at September 30, 2022 consisted of 29,050,000 common shares issued and outstanding.

- Upon incorporation, the Company issued one (1) common share at gross proceeds of $0.01. The share was cancelled on November 18, 2021.
- On November 8, 2021, the Company issued 1,000,000 common shares in exchange for the acquisition of the Boxi Property (note 4). Each share has an assessed value of $0.02 per share reflecting the value of shares purchased during the period.
- During the period ended June 30, 2022, the Company received proceeds of $395,000 upon the sale of 19,750,000 common shares at a price of $0.02 per share and proceeds of $369,246 upon the sale of 7,400,000 common shares at a price of $0.05 per share.
- On September 20, 2022, the Company issued 900,000 common shares at a deemed price of $0.02 per share and 900,000 warrants (each warrant exercisable for one common share at an exercise price of $0.20 per share until September 20, 2024) as a finder's fee in connection with the Copper Mountain Property.

As of September 30, 2022, the Company had 2,414,000 stock options outstanding, each of which may be converted into one (1) common share of the Company at an exercise price of $0.10 per share. The weighted average remaining life of the stock options is 9.83 years.

RELATED PARTY TRANSACTIONS

The Company's related parties include its Board of Directors, the Company's Chief Executive Officer ("CEO"). Peter Smith, and the Company's Chief Financial Officer ("CFO"), Jason Baybutt, who are key management personnel, having the authority and responsibility for planning, directing and controlling the activities of the Company.

During the three months ended September 30, 2022, the Company granted 1,500,000 options to directors and officers of the Company (David Miller – Director: 500,000 options; Fabiana Lara – Director: 300,000 options; Tony Ricci – Director: 200,000 options; Brad Newell – Director: 200,000 options; Peter Smith – CEO: 200,000 options; and Jason Baybutt – CFO: 100,000 options), for which $73,517 was recorded as the service cost within share-based payments expense.

During the three months ended September 30, 2022, in connection with the acquisition of the Copper Mountain Property, the Company issued an aggregate of 600,000 common shares and 600,000 warrants to two directors of the Company (Tony Ricci and Brad Newell) for services provided in connection with the acquisition.

During the three months ended September 30, 2022, the Company recorded professional fees of $4,320 to a close family member of the Company's CEO (the "Family Member"). As at September 30, 2022, included within accrued liabilities is $1,320 for services provided during the three months ended September 30, 2022 (June 30, 2022 – $nil). Amounts are unsecured, non-interest bearing and due on demand. During the three months ended September 30, 2022, the Company granted 25,000 stock options to the Family Member with a service cost of $1,225.

As at September 30, 2022, included within accrued liabilities is $5,000 payable to an entity owned by the Company's CFO, Jason Baybutt, for professional fees provided (June 30, 2022 - $5,000) and $791 payable to the Company's CEO, Peter Smith, for reimbursement of expenses incurred on behalf of the Company (June 30, 2022 - $nil). Amounts are unsecured, non-interest bearing and due on demand.

The above transactions with related parties are in the normal course of business and have been measured at the exchange amount, which is the consideration agreed to between the related parties.

CRITICAL ACCOUNTING ESTIMATES

The presentation of consolidated financial statements in accordance with IFRS requires management to make estimates, judgments and assumptions that affect the Company's accounting policies to facilitate the reporting of the Company's assets, liabilities, and expenses during the period.

Estimates and related assumptions are reviewed regularly, on an ongoing basis, and revisions to such estimates are recognized prospectively in the period of revision.

Areas in which management has made critical judgment in the process of applying its accounting policies that have the most significant effect on the amounts recorded in the Company's consolidated financial statements include the determination of the Company's functional currency.

Information about key assumptions and estimation uncertainty that has a significant risk of resulting in a material adjustment to the carrying amounts of the Company's assets and liabilities within the next financial year are referenced in the notes to the consolidated financial statements as follows:

- Estimates of the measurement, valuation and period of use of the Company's mineral property interests;
- Estimates of Black-Scholes Model inputs to estimate the value of the Companies share-based payment transactions; and
- Estimates and assessment of the recoverability of unused tax losses and deductible temporary differences.

The consolidated financial statements have been prepared on a going concern basis which contemplates the realization of assets and the payment of liabilities in the ordinary course of business. If the Company is unable to continue as a going concern, it may be unable to realize the carrying value of its assets and meet its liabilities as they become due.

The Company is an early-stage entity focused on the exploration of mineral sites with a view of commercialization. The underlying value of the mineral property interests is entirely dependent on the presence of economically recoverable reserves and the ability to secure and maintain title and beneficial interest in the properties. Should the Company fail to commercialize any of its sites, its ability to obtain additional financing to sustain operations may become impaired.

During the period ended September 30, 2022, the Company incurred a net loss of $146,689, used $20,393 in operating cash flows and has an accumulated deficit of $274,888. These consolidated financial statements do not include any adjustments that may be necessary and material in nature if the Company is unable to continue as a going concern.

OFF BALANCE SHEET ARRANGEMENTS

The Company does not have any off-balance sheet arrangements.

PROPOSED TRANSACTIONS

The Company does not have any proposed transactions.

FINANCIAL INSTRUMENTS AND RISKS

As at September 30		2022
Assets		
Cash	$	219,712
Liabilities		
Accounts payable	$	(46,158)

The Company initially recognizes a financial asset on the trade date at which the Company becomes a party to the contractual provisions of the instrument.

Upon recognition of a financial asset, classification is made based on the business model for managing the asset and the asset's contractual cash flow characteristics. The financial asset is initially recognized at its fair value and subsequently classified and measured as (i) amortized cost; (ii) fair value through other comprehensive income ("FVOCI"); or (iii) fair value through profit or loss ("FVTPL"). Financial assets are classified as FVTPL if they have not been classified as measured at amortized cost or FVOCI. Upon initial recognition of an equity instrument that is not held-for-trading, the Company may irrevocably designate the presentation of subsequent changes in the fair value of such equity instrument as FVTPL.

The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Financial assets and liabilities are offset and the net amount presented in the consolidated statements of financial position when, and only when, the Company has a legal right to offset the amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

A non-derivative financial asset is measured at amortized cost when both of the following conditions are met: (i) the asset is held within a business model whose objective is to hold assets in order to collect the contractual cash flows; and (ii) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Such assets are recognized initially at fair value plus any directly attributable transaction costs and measured at amortized cost using the effective interest method subsequent to initial recognition, loans and receivables are measured at amortized cost. The Company measures its GST/HST receivable as a financial asset measured at amortized cost.

A financial asset is measured at FVTPL unless it has been measured at amortized cost or designated as FVOCI. Financial assets measured at FVTPL are carried at fair value in the statements of financial position with changes in fair value recognized in profit or loss at the end of each reporting period. The Company measures its cash as a financial asset at FVTPL.

All financial liabilities are recognized initially on the trade date at which the Company becomes a party to the contractual provisions of the instrument. Such financial liabilities are recognized initially at fair value plus any directly attributable transaction costs. All financial liabilities are measured at amortized cost, except for financial liabilities measured at FVTPL. A financial liability may no longer be reclassified subsequent to initial recognition. Subsequent to initial recognition, financial liabilities are measured at amortized cost using the effective interest method.

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled, or when they expire. The Company classifies its accounts payable and accrued liabilities as financial liabilities measured at amortized cost.

RISKS AND UNCERTAINTIES

The following risks described below are certain factors relating to the Company, but risks disclosed below do not represent all risks that the Company may encounter. Additional risks and uncertainties not currently known to the Company, as well as those that the Company deems immaterial may ultimately result in negative effects on the Company's operations. If any such risks ultimately occur, the financial condition, liquidity and results of operations of the Company could be materially adversely affected and the ability of the Company to implement its plans may also be adversely affected.

Capital requirements

Substantial additional funds for the establishment of the Company's planned operations will be required. There are no assurances that can be given that the Company will be able to raise the additional funding that may be required to conduct such activities. To meet its funding requirements, the Company may be required to undertake additional equity financing, which would be dilutive to shareholders. Debt financing, if available, may also restrict the Company's financing and operating activities. There is no assurance that additional financing will be available on terms acceptable to the Company or at all. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations or anticipated expansion.

Nature of the securities

The Company's securities involve a high degree of risk and should be undertaken only by investors whose financial resources are sufficient to enable them to assume such risks. The Company's securities should not be purchased by persons who cannot afford the possibility of the loss of their entire investment.

Financing risks and dilution to shareholders

The Company has limited financial resources and is not currently profitable. The Company will require additional financing and there is no assurance that the Company will be able to obtain adequate financing in the future or that financing will be available on acceptable terms. If the Company raises additional funds through equity financing, there will be dilution to the Company's existing shareholders.

Economic conditions

Unfavourable economic conditions may impact the Company's financial viability as a result of increased financing costs and limited access to capital markets. Specifically, at the current time the Company is unable to measure the impacts of the ongoing COVID-19 pandemic and war in Ukraine.

Dependence on management

The Company is highly dependent on the personal efforts and commitments of its existing management team. Additionally, the Company has engaged a firm significantly influenced by the Company's Chief Financial Officer to perform its ongoing financial reporting requirements. If any of the described services were to be unavailable or limited, the Company's operations may experience a significant disruption in which the Company would require the services of additional management personnel to manage and operate the Company.

Litigation

The Company and/or its directors may be subject to a variety of civil or other legal proceedings which may be with or without merit.

Dividends

The Company has not achieved profitability or paid any dividends since its incorporation and is unlikely to do so in the foreseeable future as a result of the Company's limited resources which are currently deployed in the Company's corporate and business development activities. The decision to pay dividends in the future will be at the discretion of the Company's Board of Directors and will be dependent on the Company's financial condition, results of operations, capital requirements and any other considerations deemed relevant by the Board of Directors.

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The information provided in this report, including the consolidated financial statements, is the responsibility of management. In the preparation of these statements, estimates are necessary to make an appropriate determination of the measurement of certain assets or liabilities. Management believes such estimates have been based on careful judgments and have been properly reflected in the accompanying consolidated financial statements. In contrast to the certificate required under National Instrument 52-109 Certificate of Disclosure in Issuers' Annual and Interim Filings ("NI 52-109"), the Venture Issuer Basic Certificate does not include representations relating to the establishment and maintenance of disclosure controls and procedures ("DC&P") and internal control over financial reporting ("ICFR"), as defined in NI 52-109, in particular, the certifying officers filing this certificate are not making any representations relating to the establishment and maintenance of:

- Controls and other procedures designed to provide reasonable assurance that information required to be disclosed by the Company in its annual filings, interim filings or other reports filed or submitted under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and
- A process to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with IFRS.

The Company's certifying officers are responsible for ensuring that processes are in place to provide them with sufficient knowledge to support the representations they are making in this certificate. Investors should be aware that inherent limitations on the ability of certifying officers of a venture issuer to design and implement on a cost-effective basis DC&P and ICFR as defined in NI 52-109 may result in additional risks to the quality, reliability, transparency and timeliness of interim and annual filings and other reports provided under securities legislation.

CERTIFICATE OF THE COMPANY

December 13, 2022

This prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by the securities legislation of British Columbia, Alberta and Ontario.

"Peter Smith"	*"Jason Baybutt"*
Peter Smith, Chief Executive Officer	Jason Baybutt, Chief Financial Officer

On behalf of the Board of Directors

"Fabiana Lara"	*"Brad Newell"*
Fabiana Lara, Director	Brad Newell, Director

CERTIFICATE OF THE PROMOTER

December 13, 2022

This prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by the securities legislation of British Columbia, Alberta and Ontario.

"Peter Smith"

Peter Smith

CERTIFICATE OF THE AGENT

December 13, 2022

To the best of our knowledge, information and belief, this prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by the securities legislation of British Columbia, Alberta and Ontario.

ECHELON WEALTH PARTNERS INC.

"Christine Young"

Per:______________________

Name: Christine Young

Title: Managing Director, Head of Origination

CERTIFICATE OF THE ISSUER

Pursuant to a resolution duly passed by its Board of Directors, Rush Uranium Corp. hereby applies for the listing of the above mentioned securities on the Exchange. The foregoing contains full, true and plain disclosure of all material information relating to Rush Uranium Corp. It contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

Dated at Vancouver, British Columbia
this 25th day of January, 2023.

"*Peter Smith*"	"*Jason Baybutt*"
Peter Smith, CEO	Jason Baybutt, CFO and Corporate Secretary
"*Fabiana Lara*"	"*David Miller*"
Fabiana Lara, Director	David Miller, Director
"*Brad Newell*"	"*Tony Ricci*"
Brad Newell, Director	Tony Ricci, Director
"*Peter Smith*"	
Peter Smith, Promoter	