
Goldplay Mining Inc.
Condensed Interim Consolidated Financial Statements
For the three and six months ended June 30, 2021 and 2020
(Expressed in Canadian dollars)

Notice of No Auditor Review

These unaudited condensed interim financial statements have not been reviewed by the auditors of the Corporation. This notice is being provided in accordance with Section 4.3 (3) (a) of National Instrument 51-102 - Continuous Disclosure Obligations.

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The accompanying condensed interim financial statements of Goldplay Mining Inc. are the responsibility of the Company's management and are prepared in accordance with International Financial Reporting Standards and reflect management's best estimates and judgment based on information currently available.

Management has developed and maintains a system of internal controls to ensure that the Company's assets are safeguarded, transactions are authorized and properly recorded, and financial information is reliable.

The Board of Directors is responsible for ensuring management fulfills its responsibilities for financial reporting and internal controls through an audit committee, which is comprised primarily of non-management directors. The Audit Committee reviews the financial statements prior to their submission to the Board of Directors for approval.

"Catalin Kilofliski"

Catalin Kilofliski
Chief Executive Officer

"Mihai Draguleasa"

Mihai Draguleasa
Chief Financial Officer

Vancouver, British Columbia
August 25, 2021

Goldplay Mining Inc.

Condensed Interim Consolidated Statement of Financial Position

(Unaudited - expressed in Canadian Dollars)

	June 30 2021	December 31 2020
ASSETS		
Current assets		
Cash	\$ 2,152,483	\$ 743,464
Accounts receivable	24,414	5,903
Advances and prepaid expense	97,785	10,541
	2,274,682	759,908
Investment in associates (Note 8)	148,487	-
Exploration and evaluation assets (Note 6)	65,440	50,000
	\$ 2,488,609	\$ 809,908
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities	\$ 60,010	126,163
Flow-through shares premium liability (Note 7)	52,230	-
	112,240	126,163
SHAREHOLDERS' EQUITY		
Share capital (Note 4)	3,302,863	1,174,195
Contributed surplus	337,922	81,649
Deficit	(1,264,416)	(572,099)
	2,376,369	683,745
	\$ 2,488,609	\$ 809,908

These financial statements were approved for issue by the Board of Directors on August 25, 2021, and are signed on its behalf by:

"Catalin Kilofliski", Director "Andrew Marshall", Director

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

Goldplay Mining Inc.

Condensed Interim Consolidated Statement of Loss and Comprehensive Loss

(Unaudited - expressed in Canadian Dollars)

	For the six months ended June 30		For the three months ended June 30	
	2021	2020	2021	2020
EXPENSES				
Accounting and corporate secretarial fees (Note 5)	\$ 30,000	\$ 13,100	\$ 15,000	\$ 6,000
Audit and tax fees	11,309	3,883	4,163	1,883
Consulting and due diligence (Note 9)	54,859	2,400	23,655	-
Legal fees (Note 9)	96,289	578	37,002	-
Management (note 5)	75,000	-	37,500	-
Marketing (Note 9)	92,420	-	87,587	-
Share based compensation (Note 4, 5, 9)	196,944	-	102,929	-
Shareholder communications and investor relations	25,049	2,495	14,812	-
Office and administration expenses	13,676	1,071	6,482	258
Exploration and evaluation (Note 6)	15,281	-	14,861	-
Regulatory, exchange listing and transfer agent fees (Note 9)	82,258	2,332	70,153	945
Interest income	(768)	-	(768)	-
Net and comprehensive loss for the period	\$ 692,317	\$ 25,859	\$ 413,376	\$ 9,086
Basic and diluted loss per share	\$ 0.02	\$ 0.00	\$ 0.01	\$ 0.00
Weighted average number of shares outstanding	32,441,424	20,410,747	39,522,252	20,410,747

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

Goldplay Mining Inc.

Condensed Interim Consolidated Statement of Changes in Equity

(Unaudited - expressed in Canadian Dollars)

	Number of Shares	Share Capital	Share Subscription	Contributed Surplus	Deficit	Shareholders' Equity
Balance at December 31, 2019	2,041,073	\$ 330,967	\$ (20,000)	\$ -	\$ (261,073)	\$ 49,894
Private placements shares component (Note 4)	19,081,340	898,928	-	-	-	898,928
Private placements warrants component	-	-	-	81,649	-	81,649
Shares issued for services	184,400	9,220	-	-	-	9,220
Share issuance costs	-	(43,410)	-	-	-	(43,410)
Share issuance cost - broker warrants	-	(26,510)	-	-	-	(26,510)
Shares issued for mineral properties	500,000	25,000	-	-	-	25,000
Net and comprehensive loss for the year	-	-	-	-	(311,026)	(311,026)
Balance at December 31, 2020	21,806,813	\$ 1,194,195	\$ (20,000)	\$ 81,649	\$ (572,099)	\$ 683,745
Private placements shares component (Note 4)	10,063,143	1,293,422	-	-	-	1,293,422
Private placements warrants component	-	-	-	6,061	-	6,061
Warrant exercises	9,407,920	940,792	-	-	-	940,792
Share issuance costs	-	(52,278)	-	-	-	(52,278)
Share issuance cost - broker warrants	-	(53,268)	-	53,268	-	-
Share based compensation (Notes 4, 5)	-	-	-	196,944	-	196,944
Net and comprehensive loss for the year	-	-	-	-	(692,317)	(692,317)
Balance at June 30, 2021	41,277,876	\$ 3,322,863	\$ (20,000)	\$ 337,922	\$ (1,264,416)	\$ 2,376,369

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

Goldplay Mining Inc.

Condensed Interim Consolidated Statement of Cash Flows

(Unaudited - expressed in Canadian Dollars)

	Six months ended June 30 2021	Six months ended June 30 2020
Cash provided by (used for):		
Operating activities		
Net and comprehensive loss	\$ (692,317)	\$ (25,859)
Items not affecting cash		
Share based compensation	196,944	-
Change in non-cash working capital:		
Accounts receivable	(18,511)	2,079
Prepaid expenses	(87,244)	1,161
Accounts payable and accrued liabilities	(66,153)	24,327
	(667,281)	1,708
Investing activities		
Exploration and evaluation assets	(15,440)	203
Investment in associates	(148,487)	-
	(163,927)	203
Financing activities		
Net proceeds from private placements	2,240,227	-
	2,240,227	-
Change in cash during the period	1,409,019	1,911
Cash, beginning of the period	743,464	55
Cash, end of the period	\$ 2,152,483	\$ 1,966

SUPPLEMENTAL DISCLOSURE WITH RESPECT TO CASH FLOW

Non-cash transactions and other supplemental disclosures

Private placements warrants (Note 4)	\$	6,061	\$	-
Share based compensation (Note 4, 5, 9)	\$	196,944	\$	-
Finder warrants (Note 4)	\$	53,268	\$	-

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

Goldplay Mining Inc.

Notes to the Condensed Interim Consolidated Financial Statements

For the three and six months ended June 30, 2021 and 2020

(Unaudited - expressed in Canadian dollars)

1. Nature of operations and going concern

Goldplay Mining Inc. (the "Company" or "Goldplay") is a public company listed, as of April 21, 2021, on the Toronto Stock Venture Exchange (the "TSXV") under the symbol "AUC" and Frankfurt Stock Exchange under the symbol "9FY" as of May 13, 2021.

The company was incorporated under the *Business Corporations Act* (British Columbia) on June 16, 2017, and its principal business activity is acquiring and exploring mineral properties. The Company's registered place of business is located at 650 - 1021 West Hastings Street, Vancouver, British Columbia, V6E 0C3, Canada. The Company does not yet have any revenue-generating activity, being in the startup stage of operations and planning on commencing exploration activities in the second quarter of 2021.

The financial statements were prepared on a going concern basis with the assumption that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities and commitments in the normal course of business. The Company has a working capital of \$2,162,442 (December 31, 2020 – 633,745), has incurred significant operating losses since inception, including a loss of \$692,317 during the six months ended June 30, 2021 (June 30, 2020 - \$25,859), resulting in a deficit of \$1,264,416 (December 31, 2020 – \$572,099). While the Company has been successful in obtaining funding in the past through the issuance of additional equity, there is no assurance that such funding will be available in the future. An inability to raise additional funds would adversely impact the future assessment of the Company as a going concern. These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

The Company is dependent upon its ability to finance its operations and exploration programs through financing activities that may include issuances of additional debt or equity securities. The recoverability of the carrying value of accounts receivable and exploration and evaluation assets and, ultimately, the Company's ability to continue as a going concern, is dependent upon the Company's ability to raise financing to complete the acquisition of a project, the realization of which is uncertain. The condensed interim consolidated financial statements do not include adjustments to amounts and classifications of assets and liabilities that might be necessary should the Company be unable to continue operations. These adjustments could be material.

2. Summary of significant accounting policies

Basis of compliance

These condensed interim consolidated financial statements have been prepared in accordance with International Accounting Standard ("IAS") 34 Interim Financial Reporting, are in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and are consistent with interpretations by the International Financial Reporting Interpretations Committee ("IFRIC"). These condensed interim consolidated financial statements have been prepared using the accounting policies as set out in the audited annual financial statements for the year ended December 31, 2020, with the adoption of updated policies described later in Note 2. The disclosures which follow do not include all disclosures required for the annual financial statements. These unaudited condensed interim consolidated financial statements should be read in conjunction with the audited financial statements and notes thereon for the year ended December 31, 2020.

Basis of measurement

The condensed interim consolidated financial statements have been prepared on the historical cost basis except for the revaluation of certain financial assets and financial liabilities to fair value. In addition, these condensed interim consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

Goldplay Mining Inc.

Notes to the Condensed Interim Consolidated Financial Statements

For the three and six months ended June 30, 2021 and 2020

(Unaudited - expressed in Canadian dollars)

2. Summary of significant accounting policies (continued)

Significant accounting estimates and judgments

The preparation of these condensed interim consolidated financial statements requires management to make estimates and judgments that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses and recoveries during the reporting periods. Actual outcomes could differ from these estimates, which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and may affect both the period of revision and future periods.

New standards, amendments and interpretations

These condensed interim consolidated financial statements have been prepared following the same accounting policies as disclosed in Note 4 of the annual audited financial statements for the year ended December 31, 2020.

3. Risk management and financial instruments

Financial instruments are agreements between two parties that give rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The Company classifies its financial instruments as follows: cash is classified as FVTPL; amounts receivable are classified as amortized cost; and accounts payable and accrued liabilities and due to related party, as amortized cost. The carrying values of these instruments approximate their fair values due to their short term to maturity.

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

Credit risk

Credit losses are measured using a present value and probability-weighted model that considers all reasonable and supportable information available without undue cost or effort along with the information available concerning past defaults, current conditions and forecasts at the reporting date. IFRS 9 requires the recognition of 12 month expected credit losses (the portion of lifetime expected credit losses from default events that are expected within 12 months of the reporting date) if credit risk has not significantly increased since initial recognition (stage 1), and lifetime expected credit losses for financial instruments for which the credit risk has increased significantly since initial recognition (stage 2) or which are credit impaired (stage 3). There are no expected credit losses with respect to the Company's financial instruments held at amortized cost.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Market risk consists of interest rate risk, foreign currency risk and other price risk. As at June 30, 2021, the Company is not exposed to significant market risk.

Goldplay Mining Inc.

Notes to the Condensed Interim Consolidated Financial Statements

For the three and six months ended June 30, 2021 and 2020

(Unaudited - expressed in Canadian dollars)

3. Risk management and financial instruments (continued)

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its obligations as they become due. The Company's approach to managing liquidity risk is to attempt to ensure that it will have sufficient cash or credit available to meet liabilities when due. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities, and by maintaining its lending arrangement with a related party. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments.

All of the liabilities presented as accounts payable and accrued liabilities are due within 90 days of June 30, 2021.

Other risk

In December 2019, a novel strain of coronavirus was reported in Wuhan, China. On March 11, 2020, the World Health Organization has declared the outbreak to constitute a pandemic. The spread of COVID-19 has severely impacted many local economies around the globe. In many countries, including Canada, businesses are being forced to cease or limit operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Global stock markets have also experienced great volatility and a significant weakening. Governments and central banks have responded with monetary and fiscal interventions designed to stabilize economic conditions. To date the Company's operations have not been materially negatively affected by these events. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration of the impact, nor the severity of the consequences, as well as their impact, if any, on the financial position and results of the Company for future periods.

4. Share Capital

(a) Authorized

The Company's authorized share capital consists of an unlimited number of common shares without par value.

(b) Reconciliation of changes in share capital

Effective December 2, 2020, the Company completed a share consolidation on the basis of ten (10) pre-consolidation shares for one (1) post-consolidation share. Unless otherwise noted herein, all share amounts presented have been retrospectively adjusted to reflect this consolidation.

On November 6, 2020, the Company completed the first tranche of a non-brokered private placement consisting of the issuance of 13,281,340 units at a price of \$0.05 per unit for aggregate gross proceeds of \$664,067 (the "November 6, 2020 Private Placement"). Each unit was comprised of one common share and one-half of one common share purchase warrant ("November 2020 Warrant"). Each whole November 2020 Warrant entitles the holder, on exercise, to acquire one common share at a price of \$0.10 per common until November 6, 2021, subject to acceleration of the expiry date on certain conditions. In the event that the Company receives conditional approval for a listing event on a public stock exchange (the "Listing Event"), the

Goldplay Mining Inc.

Notes to the Condensed Interim Consolidated Financial Statements

For the three and six months ended June 30, 2021 and 2020

(Unaudited - expressed in Canadian dollars)

4. Share Capital (continued)

(b) Reconciliation of changes in share capital (continued)

Company may elect to accelerate the November 2020 Warrant's expiration date to the date 30 days subsequent to the news release announcing the Listing Event, provided that the news release announcing the Listing Event is published before the date that is 30 days prior to the November 2020 Warrant's expiry date. In addition to the units issued to the private placement investors, 341,800 broker warrants, each exercisable for one common share at an exercise price of \$0.05 per common share for a period of two years, and 184,400 common shares were issued as compensation for the services valued at \$9,220 and provided by arm's length finders, resulting in the total number of 13,465,740 common shares issued as part of the November 6, 2020 Private Placement. The Company also paid a total of \$24,773 in cash as finder fees.

On November 19, 2020, the Company completed the second tranche of the private placement consisting of the issuance of 4,100,000 units at a price of \$0.05 per unit for aggregate gross proceeds of \$205,000 (the "November 19, 2020 Private Placement"). The securities issued in the November 19, 2020 Private Placement contained substantially the same terms as the securities issued in the November 6, 2020 Private Placement. In consideration for the services performed by arm's length finders in the November 19, 2020 Private Placement, the Company also issued 188,400 broker warrants, each exercisable for one common share at an exercise price of \$0.10 per common share for a period of one year. The Company also paid a total of \$9,420 in cash as finder fees.

On November 23, 2020, the Company signed an option agreement with Roughrider Exploration Limited ("Roughrider") to acquire a 70% interest in the Scottie West Property. On November 26, 2020, the Company issued 500,000 common shares valued at \$0.05 to part of its first commitment to Roughrider. The details of this arrangement are included in Note 6.

On December 23, 2020, the Company completed a non-brokered private placement of 1,700,000 units at a price of \$0.05 per unit for aggregate gross proceeds of \$85,000 (the "December 2020 Private Placement"). Each unit was comprised of one common share and one-half of one common share purchase warrant ("December 2020 Warrant"). Each whole December 2020 Warrant entitles the holder, on exercise, to acquire one common at a price of \$0.10 until December 22, 2021, subject to acceleration of the expiry date on certain conditions. In the event that the Company receives conditional approval for a Listing Event, the Company may elect to accelerate the December 2020 Warrant's expiration date to the date 30 days subsequent to the news release announcing the Listing Event, provided that the news release announcing the Listing Event is published before the date that is 30 days prior to the December 2020 Warrant's expiry date.

On January 12, 2021, the Company completed a non-brokered private placement consisting of the issuance of 300,000 units at a price of \$0.05 per unit for aggregate gross proceeds of \$15,000 (the "January 12, 2021 Private Placement"). The securities issued in the January 12, 2021 Private Placement contained substantially the same terms as the securities issued in the December 2020 Private Placement. No finder fees were paid for this financing.

On February 4, 2021, the Company completed a non-brokered private placement consisting of the issuance of 1,800,000 units at a price of \$0.05 per unit for aggregate gross proceeds of \$90,000 (the "February 4, 2021 Private Placement"). The securities issued in the February 4, 2021 Private Placement contained substantially the same terms as the securities issued in the December 2020 Private Placement. No finder fees were paid for this financing.

Goldplay Mining Inc.

Notes to the Condensed Interim Consolidated Financial Statements

For the three and six months ended June 30, 2021 and 2020

(Unaudited - expressed in Canadian dollars)

4. Share Capital (continued)

b) Reconciliation of changes in share capital (continued)

On March 23, 2021, completed a financing (“the Goldplay Financing”) for aggregate gross proceeds of \$885,602 to satisfy the initial listing requirements of the TSX-V. The Goldplay Financing consisted of the issuance of 2,611,512 flow-through units (each, a “FT Unit”) priced at \$0.17 per FT Unit for gross proceeds of \$443,957 and 2,944,298 non-flow-through units (each, a “Non-FT Unit”) priced at \$0.15 per Non-FT Unit for gross proceeds of \$441,644. Each FT Unit was comprised of one common share issued on a flow-through basis under the Income Tax Act (Canada) and one-half of one common share purchase warrant (each whole warrant, a “2021 Warrant”). Each Non-FT Unit was comprised of one common share issued on a non-flow-through basis and one-half of one 2021 Warrant. Each 2021 Warrant entitles the holder, on exercise, to acquire one common share at a price of \$0.20 per common share until March 23, 2022. In connection with this financing, the Company paid aggregate cash finders’ fees to qualified finders of \$32,502 representing 6% of the gross proceeds in respect of certain subscriptions. The Company also issued 198,026 non-transferable finders’ warrants to qualified finders, with each finders’ warrant being exercisable to acquire one common share at an exercise price of \$0.17 until March 23, 2023.

On February 22, 2021 the Company has received conditional approval to list its common shares on the TSX-V. Pursuant to the terms of the 2020 and 2021 financings, the Company elected to accelerate to March 24, 2021 the expiry dates of the warrants issued part of the aforementioned 2020 and 2021 financings. A number of 9,407,920 common shares at \$0.10 per share were issued part of warrant exercises for total proceeds of \$940,792. A number of 1,371,150 accelerated warrants were not exercised and expired on March 24, 2021.

On May 13, 2021 the Company has completed a non-brokered private placement (the “May 2021 Private Placement”) of 2,407,333 Units of the Company (the “Units”) at a price of \$0.15 per Unit, for gross proceeds of \$361,100. Each Unit is comprised of one share (a “Common Share”) and one half non-transferable common share purchase warrant (each whole warrant, a “Warrant”). Each Warrant entitles the holder to purchase one additional Common Share the Company at an exercise price of \$0.20 until May 13, 2022. In connection with the May 2021 Private Placement, the Company paid aggregate cash finders’ fees to qualified finders of \$20,766 representing 6% of the gross proceeds in respect of certain subscriptions. The Company also issued 138,440 non-transferable finders’ warrants to qualified finders, with each finders’ warrant being exercisable to acquire one Common Share at an exercise price of \$0.15 until May 13, 2023.

c) Stock Option Plan

The Company adopted a stock option plan on December 5, 2019 under which the aggregate number of common shares to be reserved for exercise of all options granted under the plan and any other share compensation arrangement shall not exceed 10% of the issued shares of the Company at the time of granting of options. The stock option plan provides for the granting of stock options to regular employees and persons providing investor relations or consulting services up to a limit of 5% and 2%, respectively, of the Company’s total number of issued and outstanding shares per year. Options granted to consultants providing investor relations services shall vest at a minimum over a period of twelve months with no more than one-quarter of such options vesting in any three-month period. Options, other than options granted to consultants providing investor relations services, shall vest immediately.

The Company uses the Black-Scholes option pricing model in order to calculate a value for share options issued to officers, directors and consultants. The Black-Scholes option pricing model requires the use of estimates and assumptions, including expected volatility rates. As the Company has a short trading history on stock exchange as of June 30, 2021, the expected volatility is based on volatility percentages used historically by comparable listed companies. Changes in the underlying assumptions used in the Black-Scholes option pricing model could materially affect the fair value estimates.

Goldplay Mining Inc.

Notes to the Condensed Interim Consolidated Financial Statements

For the three and six months ended June 30, 2021 and 2020

(Unaudited - expressed in Canadian dollars)

4. Share Capital (continued)

c) Stock Option Plan (continued)

Stock options transactions during the period ended June 30, 2021 and year ended December 31, 2020 were as follows:

	Number of options	Weighted average exercise price
Outstanding December 31, 2019 and December 31 2020	-	\$ -
Awarded	3,290,000	\$ 0.09
Outstanding June 30, 2021	3,290,000	\$ 0.09

The following is a summary of stock options outstanding and exercisable at June 30, 2021:

Expiry date	Number of options	Exercise Price
January 11, 2026	2,100,000	\$ 0.05
March 1, 2026	290,000	\$ 0.15
May 25, 2026	900,000	\$ 0.18

The fair value of stock options awarded during the period ended June 30, 2021 was estimated on the dates of award using the Black-Scholes option pricing model with the following assumptions:

	January 11, 2021	March 1, 2021	May 25, 2021
Stock Price	\$ 0.05	\$ 0.15	\$ 0.18
Exercise Price	\$ 0.05	\$ 0.15	\$ 0.18
Expected Life in Years	5.00	5.00	5.00
Annualized Volatility	80.00%	80.00%	80.00%
Annual Rate of Quarterly Dividends	0.00%	0.00%	0.00%
Discount Rate - Bond Equivalent Yield	0.38%	0.63%	0.70%

As the Company was not trading on any of the stock exchanges at the time the January 11, 2021 and March 1, 2021 stock options issued, the stock price component of the Black Scholes model was determined by comparison to the share price of the private placement financings of the Company.

Goldplay Mining Inc.

Notes to the Condensed Interim Consolidated Financial Statements

For the three and six months ended June 30, 2021 and 2020

(Unaudited - expressed in Canadian dollars)

4. Share Capital (continued)

d) Share purchase warrants

Warrant transactions during the six months ended June 30, 2021 and year ended December 31, 2020 are as follows:

	Number of warrants	Weighted average exercise price
Outstanding, December 31, 2019	-	\$ -
Issued	10,070,870	\$ 0.10
Outstanding, December 31, 2020	10,070,870	\$ 0.10
Issued	5,368,041	\$ 0.18
Exercised	(9,407,920)	\$ 0.10
Expired	(1,371,150)	\$ 0.10
Outstanding, June 30, 2021	4,659,841	\$ 0.19

As at June 30, 2021 the following share purchase warrants were outstanding and exercisable:

Expiry date	Number of warrants	Exercise price
March 23, 2022	2,777,908	\$ 0.20
November 6, 2022	341,800	\$ 0.05
May 13, 2022	1,203,667	\$ 0.20
March 23, 2023	198,026	\$ 0.17
May 13, 2023	138,440	\$ 0.15
	4,659,841	\$ 0.19

The weighted average remaining contractual life for warrants outstanding at June 30, 2021 is 0.9 years (December 31, 2021 – 0.9 years).

The fair value of the transferrable warrants issued in the period ended June 30, 2021 was \$6,061 (\$55,139 for year ended December 31, 2020) and it was estimated on the dates of award using the Black-Scholes option pricing model with the following assumptions:

	Year ended December 31, 2020	January 12, 2021 and February 4, 2021
Stock Price	\$ 0.05	\$ 0.05
Exercise Price	\$ 0.10	\$ 0.10
Expected Life in Years	1.00	1.00
Annualized Volatility	80.00%	80.00%
Annual Rate of Quarterly Dividends	0.00%	0.00%
Discount Rate - Bond Equivalent Yield	0.24%	0.17%

As the Company was not trading on any of the stock exchanges at the time the transferrable warrants were granted, the stock price component of the Black Scholes model was determined by comparison to the share price of the private placement financings of the Company.

Goldplay Mining Inc.

Notes to the Condensed Interim Consolidated Financial Statements

For the three and six months ended June 30, 2021 and 2020

(Unaudited - expressed in Canadian dollars)

4. Share Capital (continued)

d) Share purchase warrants (continued)

The value of the non-transferrable warrants issued during the period ended June 30, 2021 was calculated using the residual method. As the fair value of share price was below the exercise price of the warrants for both the March 23, 2021 and May 13, 2021 private placements, the residual value allocated to the warrants was Nil.

The Company has calculated the fair market value of the broker warrants to be equal to the value of the finder fee services as per the finder fee agreements. For the six months ended June 30, 2021, 198,026 broker warrants were issued for a fair value of \$53,268 (year ended December 31, 2021 - 530,200 broker warrants issued for a fair value of \$26,510)

5. Related party disclosures

Key management compensation

Key management personnel at the Company are the directors and officers of the Company. The remuneration of key management personnel during the six months ended June 30, 2021 is as follows:

	Period ended		Period ended	
	June 30		June 30	
	2021		2020	
Director remuneration ¹	\$	-	\$	-
Officer remuneration ¹	\$	105,000	\$	12,000
Share-based payments	\$	80,210	\$	-

Other than the amounts disclosed above, there were no short-term employee benefits granted to key management personnel during the six months periods ended June 30, 2021 and June 30, 2020 .

Included in the accounting and corporate secretarial fees for the six months ended June 30, 2021 is \$30,000 charged by Lazuli CPA Inc, a corporation with common officers (June 30, 2020 – \$13,100 charged by Anacott Resources Corp) for provision of key management services (CFO and corporate secretary services).

Included in the management expenses for the six months ended June 30, 2021 is \$75,000 (nil – for the period ended June 30, 2020) charged by Catalin Kilofliski, doing business as ACA Management Consulting Company, for key management services (CEO services).

Included in the share based compensation expense for the six months ended June 30, 2021 is an amount of \$80,210 (nil – for the period ended June 30, 2020) representing the fair market value of the stock options granted to directors and officers.

No amount was due to related parties as of June 30, 2021 and December 31, 2020.

Goldplay Mining Inc.

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6. Exploration and evaluation assets

Scottie West Property Option

On November 22, 2020, the Company entered into a definitive agreement with Roughrider to acquire a 70% interest in the Scottie West Property, located in the “Golden Triangle” in Northwestern British Columbia.

Pursuant to terms of the agreement with Roughrider, the Company has committed to the following to earn the 70% interest in the Scottie West property:

	Cash	Shares to be issued to Roughrider	Work commitment
Upon Signing	\$25,000 (paid in November 2020)	Equivalent of \$25,000 (issued in November 2020)	none
Year 1 – before November 20, 2021	\$25,000	Equivalent of \$50,000	\$200,000
Year 2 – before November 20, 2022	\$50,000	Equivalent of \$75,000	\$100,000
Year 3 – before November 20, 2023	\$150,000	Equivalent of \$150,000	\$300,000
Year 4 – before November 20, 2024	\$250,000	Equivalent of \$200,000	\$400,000
Total	\$500,000	Equivalent of \$500,000	\$1,000,000

During the six months ended June 30, 2021, the Company incurred \$15,281 in property exploration/evaluation expenses (nil – for the period ended June 30, 2020 and \$22,389 for the year ended December 31, 2020).

These expenses were recorded on the statements of loss and comprehensive loss as they were incurred by the Company after it obtained the right to explore the area and before it has been determined that the Scottie West Property contains economically viable resources.

EVX Portugal

On April 15, 2021, the Company has finalized the acquisition of 70% of EVX Portugal, LDA (“EVX Portugal”), a private based Portuguese company who has the legal rights to an exploration licence application with the Portugal Government to the Borba 2 exploration property (the “Exploration Application”), covering approximately 230 square kilometres in the Alentejo region in Southern Portugal. The Exploration Application is in the final stages of being finalized with the Portugal government. The Exploration Application is not granted yet and there are no guarantees that it will be granted as expected.

On the acquisition date, EVX Portugal had net assets of approximately \$NIL, as such, for the purpose of purchase price allocation, the entire amount (\$15,440) paid by Goldplay to acquire the 70% interest in EVX Portugal was recorded as the acquisition cost on Goldplay’s Statement of Financial Position.

Goldplay Mining Inc.

Notes to the Condensed Interim Consolidated Financial Statements

For the three and six months ended June 30, 2021 and 2020

(Unaudited - expressed in Canadian dollars)

6. Exploration and evaluation assets (continued)

Colorado Property

On December 13, 2020, the Company terminated the agreement whereby the Company had the option to acquire 100% interest in certain leases of mineral rights ("Colorado Property") located in Montrose County and

San Miguel County in North-Eastern Colorado, which are thought to be prospective for uranium and vanadium. The carrying value of the Colorado property before termination was \$166,751. During the year ended December 31, 2020, the Company incurred property investigation expenses of \$Nil on the Colorado Property. As the Company no longer had the intention to pursue this project and terminated it during the year ended December 31, 2020, indicators of impairment existed leading to a test of recoverable amount of the Colorado Property, which resulted in an impairment loss of \$166,751 recorded on the December 31, 2020 year end.

7. Flow-through shares premium liability

On March 23, 2021, the Company raised \$443,957 through the issuance of 2,611,512 flow-through common shares at a price of \$0.17 per share (see details of the financing in note 4 above). A flow-through liability of \$ 52,230 was recognized on the issuance date.

8. Investment in associates

On June 23, 2021, the Company has signed a definitive agreement the "Agreement" to acquire up to 100% equity interest in a private Portuguese company Indice Crucial Lda ("Indice Crucial") that holds exploration rights on several past producing copper and gold projects as well as other advanced gold exploration applications in Portugal. Upon signing of the Agreement, Goldplay has 20% ownership in Indice Crucial. Under the terms of the Agreement, Goldplay will acquire up to a 100% equity interest in Indice Crucial by making the following cash and share payments to BMP HOLDING (PARTICIPACOES SOCIAIS), SGPS LDA ("BMP), the parent of Indice Crucial.

Timing	Cash in Euro	Goldplay Shares	Goldplay ownership
Upon Signing	100,000 (already paid June 23, 2021)	100,000 (issued July 19, 2021)	20%
Within 2 Years	150,000	500,000	50%
Within 4 Years	100,000	750,000	85%

Goldplay, can acquire the remaining 15% equity interest, for a total of 100%, at any time, for 2M Euro.

The 20% initial investment in Indice Crucial is recorded at cost \$(148,487) as a significant influence investment on the Statement of Financial Position of the Company.

Goldplay Mining Inc.

Notes to the Condensed Interim Consolidated Financial Statements

For the three and six months ended June 30, 2021 and 2020

(Unaudited - expressed in Canadian dollars)

9. Breakdown of material costs

The following table provides a breakdown of material costs for the six months ended June 30, 2021 (H1 2021) in comparison with the six months ended June 30, 2020 (H1 2020):

Regulatory, exchange listing and transfer agent fees		H1 2021	H1 2020
TSXV Listing fees	\$	34,061	-
OTC Listing fees		29,378	-
Transfer agent and other fees		18,819	2,332
Total	\$	82,258	\$ 2,332

Share based compensation		H1 2021	H1 2020
Fair market value of stock options for officers and directors	\$	80,210	-
Fair market value of stock options for consultants		116,734	-
Total	\$	196,944	\$ -

Legal fees		H1 2021	H1 2020
Legal fees paid in connection with the listing on the TSXV	\$	69,574	-
Legal fees paid in connection with other matters		26,715	578
Total	\$	96,289	\$ 578

Consulting and due diligence fees		H1 2021	H1 2020
Consulting and due diligence fees paid in connection with the investments in Portugal	\$	38,875	-
Consulting and due diligence fees paid in connection with other matters		15,984	2,400
Total	\$	54,859	\$ 2,400

Marketing fees		H1 2021	H1 2020
Marketing fees incurred in the first six months of the year	\$	37,590	-
Marketing fees prepaid and allocated to the first six months of the year		54,830	-
Total	\$	92,420	\$ -

10. Subsequent events

On July 19 2021, the Company issued 100,000 common shares to BMP part of the agreement to acquire 20% ownership in Indice Crucial LDA. On August 6, 2021, 380,000 stock options were granted to certain members of the Advisory Board of the Company.