Consolidated Financial Statements
(Stated in Canadian Dollars)

DORÉ COPPER MINING

(formerly AmAuCu Mining Corporation)

For the years ended December 31 2019 and 2018

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Independent auditor's report

To the Shareholders of Dore Copper Mining Corp. (formerly AmAuCu Mining Corporation)

Opinion

We have audited the consolidated financial statements Dore Copper Mining Corporation and its subsidiaries (the "Corporation") (formerly AmAuCu Mining Corporation), which comprise the consolidated statements of financial position as at December 31, 2019, and 2018 and consolidated statements of loss and comprehensive loss, consolidated statements of changes in equity, and consolidated statements of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company as at December 31, 2019 and 2018, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with International Financial Reporting Standards (IFRS).

Basis for Opinion

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

Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the consolidation financial statements, which indicates that additional funding will be necessary to advance the Company's ongoing operations. This condition, along with the matters set forth in Note 1, indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the Management Discussion and Analysis but does not include the consolidated financial statements and our auditor's report thereon.

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

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

We obtained the Management 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 Consolidated Financial Statements

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

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

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

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Grant Thornton LLP

Toronto, Canada
April 24, 2020

Chartered Professional Accountants
Licensed Public Accountants

DORÉ COPPER MINING

(formerly AmAuCu Mining Corporation)

(Incorporated under the laws of Canada)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

(Stated in Canadian Dollars)

As at	**December 31 2019** $	December 31 2018 **$**
ASSETS		
Current assets		
Cash and cash equivalents	**8,152,018**	126,743
Amounts receivable *[note 5]*	**254,204**	65,164
Prepaid expenses	**156,572**	5,000
Total current assets	**8,562,794**	196,907
Non-current assets		
Mineral property interests *[note 7]*	**5,930,629**	-
Total assets	**14,493,423**	196,907
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities	**1,414,996**	98,068
Credit facility *[note 8]*	**-**	730,000
Deferred premium on flow-through shares *[note 11]*	**769,235**	-
Total current liabilities	**2,184,231**	828,068
EQUITY		
Share capital *[note 11]*	**21,253,502**	4,409,980
Share purchase warrants *[note 11]*	**212,685**	-
Equity settled employee benefits *[note 11]*	**850,691**	319,719
Obligation to issue common shares *[note 11]*	**-**	70,000
Deficit	**(10,007,686)**	(5,430,860)
Total equity	**12,309,192**	(631,161)
Total liabilities and equity	**14,493,423**	196,907

Going concern [note 1]
Commitments [note 15]
Subsequent events [note 18]

See accompanying notes to the consolidated financial statements

These financial statements are authorized for issue by the Board of Directors on April 23, 2020.

They are signed on the Corporation's behalf by:

"Ernest Mast" Director

"Mario Stifano" Director

DORÉ COPPER MINING

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CONSOLIDATED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS

(Stated in Canadian Dollars)

For the year ending December 31,

	2019 $	2018 $
EXPENSES		
Consulting *[note 14]*	**234,843**	341,217
Exploration and evaluation *[note 7]*	**1,258,058**	2,968,254
Shareholder communication costs	**61,508**	-
Investor relations	**254,421**	4,017
Meals and entertainment	**2,539**	4,404
Office expenses	**165,532**	57,069
Professional fees	**420,912**	98,807
Salaries and wages	**154,609**	-
Share-based payments *[note 11]*	**493,305**	201,425
Software	**17,459**	16,375
Travel and meetings	**61,246**	28,873
Interest *[note 8]*	**132,640**	36,040
	3,257,072	3,756,481
Loss before the following	**(3,257,072)**	(3,756,481)
Other items		
Listing costs *[note 10]*	**(1,319,754)**	-
Other income related to flow-through share premium *[note 11]*	**-**	465,000
Loss and comprehensive loss for the year	**(4,576,826)**	(3,291,481)
Basic and diluted loss per share *[note 12]*	**(0.26)**	(0.25)

See accompanying notes to the consolidated financial statements

DORÉ COPPER MINING

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STATEMENT OF CASH FLOWS

(Stated in Canadian Dollars)

For the year ending December 31,

	2019 $	2018 **$**
OPERATING ACTIVITIES		
Loss for the year	**(4,576,826)**	(3,291,481)
Add charges to earnings not involving a current payment of cash		
Share based payments	**493,305**	201,425
Listing costs	**857,702**	-
Non-cash general and administrative expenses	**167,740**	70,000
Non-cash exploration expenses	**286,000**	-
Other income related to flow-through share premium	**-**	(465,000)
	(2,772,079)	(3,485,056)
Changes in non-cash working capital balances related to operations		
Amounts receivable	**(189,040)**	135,609
Prepaid expenses	**(151,572)**	-
Accounts payable and accrued liabilities	**1,316,928**	(374,772)
Cash used in operating activities	**(1,795,763)**	(3,724,219)
INVESTMENT ACTIVITIES		
Net cash acquired in reverse takeover	**362,495**	-
Net cash acquired in CBay acquisition	**54,226**	-
CBay acquisition transaction costs	**(114,529)**	-
Cash provided by investment activities	**302,192**	-
FINANCING ACTIVITIES		
Proceeds from shares issued in private placements	**9,491,701**	1,515,000
Proceeds from credit facility	**1,070,667**	730,000
Share issue costs	**(1,043,522)**	-
Cash provided by financing activities	**9,518,846**	2,245,000
Increase (decrease) in cash and cash equivalents during the year	**8,025,275**	(1,479,219)
Cash and cash equivalents, beginning of period	**126,743**	1,605,962
Cash and cash equivalents, end of the year	**8,152,018**	126,743

See accompanying notes to the consolidated financial statements

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STATEMENT OF CHANGES IN EQUITY

(Stated in Canadian Dollars)

	Share Capital			Reserves			
Issued and outstanding:	Number of Shares	Share Capital	Shares subscribed	Equity Settled Employee Benefits	Agents Options	Deficit	Total Equity
			-				
Balance, January 01, 2018	12,200,000	3,359,980	-	118,294		(2,139,379)	1,338,895
Private placement *[note 11]*	100,000	50,000	-	-	-	-	50,000
Private placement #2 *[note 11]*	500,000	250,000	-	-	-	-	250,000
Flow-through private placement *[note 11]*	1,780,000	1,215,000	-	-	-	-	1,215,000
Obligation to issue shares for consulting services *[note 11]*	-	-	70,000	-	-	-	70,000
Flow-through share premium	-	(465,000)	-	-	-	-	(465,000)
Share-based payments *[note 11]*	-	-	-	201,425	-	-	201,425
Loss and comprehensive loss for the period	-	-	-	-	-	(3,291,481)	(3,291,481)
Balance, December 31, 2018	**14,580,000**	**4,409,980**	**70,000**	**319,719**	**-**	**(5,430,860)**	**(631,161)**
Shares issued for consulting services *[note 11]*	204,395	181,429	(70,000)	-	-	-	111,429
Shares issued for CBay Minerals Inc. *[note 11]*	4,500,000	5,850,000	-	-	-	-	5,850,000
Private placement #1 *[note 11]*	3,861,983	5,020,578	-	-	-	-	5,020,578
Shares issued for settlement of related party loan *[note 11]*	1,484,700	1,930,110	-	-	-	-	1,930,110
Shares issued to settle vendor payable *[note 11]*	25,600	33,280	-	-	-	-	33,280
Shares issued for mineral property *[note 11]*	220,000	286,000	-	-	-	-	286,000
Issuance of share capital and options as a part of the Reverse Takeover *[note 11]*	833,333	1,083,333	-	37,667	13,111	-	1,134,111
Shares issued in flow-through private placement (first tranche) *[note 11]*	1,696,985	2,800,025	-	-	-	-	2,800,025
Shares issued in flow-through private placement (second tranche) *[note 11]*	1,168,600	1,671,098	-	-	-	-	1,671,098
Broker / finder warrants *[note 11]*	-	(199,574)	-	-	199,574	-	-
Share issue costs *[note 11]*	-	(1,043,522)	-	-	-	-	(1,043,522)
Share-based payments *[note 11]*	-	-	-	493,305	-	-	493,305
Flow-through share premium *[note 11]*	-	(769,235)	-	-	-	-	(769,235)
Loss and comprehensive loss for the year	-	-	-	-	-	(4,576,826)	(4,576,826)
Balance, December 31, 2019	**28,575,596**	**21,253,502**	**-**	**850,691**	**212,685**	**(10,007,686)**	**12,309,192**

See accompanying notes to the consolidated financial statements

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NOTES TO FINANCIAL STATEMENTS

(Stated in Canadian Dollars)

For the years ending December 31, 2019 and 2018

1. NATURE OF BUSINESS AND GOING CONCERN

Doré Copper Mining Corp. (the "Corporation" or "Doré"), (formerly AmAuCu Mining Corporation ("AmAuCu")), was incorporated under the laws of Canada on April 11, 2017, and through its 100% owned subsidiary, CBay Minerals Inc. ("CBay") owns an interest in mineral properties located in Chibogamou, Quebec, for the purposes of exploration and evaluation. The Corporation's office is located at 133 Richmond St. W., Suite 501, Toronto, Ontario.

On December 13, 2019, the Corporation completed a reverse takeover transaction (the "Transaction" or "Qualifying Transaction"), pursuant to which AmAuCu amalgamated with a wholly owned subsidiary of ChaiNode Opportunities Corporation ("ChaiNode"), and was subsequently renamed Doré Copper Mining Corporation (see note 10). The Corporations common shares were subsequently listed on the Toronto Stock Venture Exchange ("TSX-V") and began trading under the symbol "DCMC" on December 17, 2019.

Comparative information for the Corporation is that of AmAuCu.

Going concern

The Corporation, being in the exploration stage, is subject to risks and challenges similar to companies in a comparable stage of development. These risks include the challenges of securing adequate capital for exploration, development and operational risks inherent in the mining industry, global economic and metal price volatility and there is no assurance management will be successful in its endeavours. At December 31, 2019, the Corporation has no source of operating cash flows. The Corporation incurred a net loss of $4,576,826 for the year ended December 31, 2019 (December 31, 2018 - $3,291,481) and has accumulated a deficit of $10,007,686 since the inception of the Corporation. As at December 31, 2019, the Corporation had working capital of $6,378,563 (December 31, 2018 – working capital $631,161) and the Corporation’s ability to continue as a going concern is dependent upon its ability to raise additional capital to continue the development of its mineral properties. During the year ended December 31, 2019, the Corporation raised gross proceeds of $9,491,701 (2018 - $1,515,000) through private placements of shares and warrants and the granting of direct interests in its mineral properties.

The Corporation’s continuance as a going concern is dependent upon its ability to obtain adequate financing or to reach profitable levels of operation. It is not possible to predict whether financing efforts will be successful or if the Corporation will attain a profitable level of operation. These material uncertainties cast significant doubt on the Corporation's ability to continue as a going concern. These financial statements do not include any adjustments to the carrying values of assets and liabilities and the reported expenses and statement of loss and comprehensive loss classification that would be necessary should the Corporation be unable to continue as a going concern. These adjustments could be material.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

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

The consolidated financial statements of the Corporation for the year ended December 31, 2019 were approved and authorized by the Board of Directors on April 23, 2020.

Basis of consolidation

The Corporation's consolidated financial statements consolidate those of its subsidiary. The Corporation's subsidiary is:

	Percentage of ownership	Jurisdiction	Principal activity
CBay Minerals Inc.	100%	Canada	Mineral exploration

All transactions and balances between the Corporation and its subsidiary are eliminated on consolidation, including unrealized gains and losses on transactions between the companies.

Financial instruments

Financial instruments are measured on initial recognition at fair value, plus, in the case of financial instruments other than those classified as fair value through profit or loss ("FVTPL"), directly attributable transaction costs. Financial instruments are recognized when the Corporation become party to the contracts that gives rise to them and are classified as amortized cost, fair value through profit or loss or fair value through other comprehensive income ("FVOCI"), as appropriate. The Corporation considers whether a contract contains an embedded derivative when the entity first becomes a party to it. The embedded derivatives are separated from the host contract if the host contract is not measured at fair value through profit or loss and when the economic characteristics and risks are not closely related to those of the host contract. Reassessment only occurs if there is a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required.

Financial assets at FVTPL

Financial assets at FVTPL include financial assets held for trading and financial assets not designated upon initial recognition as amortized cost or fair value through other comprehensive income. A financial asset is classified in this category principally for the purpose of selling in the short term, or if so designated by management. Transaction costs are expensed as incurred. On initial recognition, a financial asset that otherwise meets the requirements to be measured at amortized cost or FVOCI may be irrevocably designated as FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise. Financial assets measured at FVTPL are measured at fair value with changes in fair value recognized in the consolidated statements of loss and comprehensive loss.

Financial assets at FVOCI

On initial recognition of an equity investment that is not held for trading, an irrevocable election is available to measure the investment at fair value upon initial recognition plus directly attributable transaction costs and at each period end, changes in fair value are recognized in other comprehensive income ("OCI") with no reclassification to the consolidated statements of earnings. The election is available on an investment-by-investment basis.

Financial assets at amortized cost

A financial asset is measured at amortized cost if it is held within a business model whose objective is to hold assets to collect contractual cash flows and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding, and is not designated as FVTPL. Financial assets classified as amortized cost are measured subsequent to initial recognition at amortized cost using the effective interest method. Cash, amounts receivable and certain other assets are classified as and measured at amortized cost.

Financial liabilities

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as FVTPL if it is classified as held-for-trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Gains and losses are recognized in net earnings when the liabilities are derecognized as well as through the amortization process. Borrowing liabilities are classified as current liabilities unless the Corporation has an unconditional right to defer settlement of the liability for at least 12 months after the statement of financial position date. Accounts payable and accrued liabilities, promissory notes, and credit facilities are classified as and measured at amortized cost.

Derivative instruments

Derivative instruments, including embedded derivatives, are measured at fair value on initial recognition and at each subsequent reporting period. Any gains or losses arising from changes in fair value on derivatives are recorded in net earnings.

Fair values

The fair value of quoted investments is determined by reference to market prices at the close of business on the statement of financial position date. Where there is no active market, fair value is determined using valuation techniques. These include using recent arm's length market transactions; reference to the current market value of another instrument which is substantially the same; discounted cash flow analysis; and, pricing models. Financial instruments that are measured at fair value subsequent to initial recognition are grouped into a hierarchy based on the degree to which the fair value is observable as follows:

Level 1 fair value measurements are quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Impairment of financial assets

At each balance sheet date, on a forward-looking basis, the Corporation assesses the expected credit losses associated with its financial assets carried at amortized cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk. The impairment model does not apply to investment in equity instruments. The expected credit losses are required to be measured through a loss allowance at an amount equal to the 12- month expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date) or full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument). A loss allowance for full lifetime expected credit losses is required for a financial instrument if the credit risk of that financial instrument has increased significantly since initial recognition.

Derecognition of financial assets and liabilities

A financial asset is derecognised when either the rights to receive cash flows from the asset have expired or the Corporation has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party. If neither the rights to receive cash flows from the asset have expired nor the Corporation has transferred its rights to receive cash flows from the asset, the Corporation will assess whether it has relinquished control of the asset or not. If the Corporation does not control the asset then derecognition is appropriate.

A financial liability is derecognised when the associated obligation is discharged or canceled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in net earnings.

Exploration and evaluation

The Corporation is in the process of exploring its mineral properties and chooses to expense acquisition costs for property rights. Mineral property acquisition costs include the cash consideration given, direct legal costs incurred for the acquisition, and issuance of shares for mineral property interests. Where the Corporation has entered into an option agreement for the acquisition of an interest in a mineral property which provides for periodic payments, such amounts unpaid are not recorded as a liability since they are payable entirely at the Corporation’s discretion.

The Corporation has adopted the policy of capitalizing acquisition costs where the purchase price of the acquisition exceeds the fair value of the net assets acquired, and allocating to the difference to the interest in mineral properties, and expensing exploration costs such as costs related to drilling, geophysical studies, property work, assaying and periodic maintenance costs incurred prior to the determination that a property has economically recoverable reserves.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, together with other short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

Impairment of non-financial assets

At each financial position reporting date the carrying amounts of the Corporation's non-financial assets are reviewed to determine whether there is any indication that those assets are impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any. The recoverable amount is the higher of fair value less costs to sell and value in use. Fair value is determined as the amount that would be obtained from the sale of the asset in an arm's length transaction between knowledgeable and willing parties. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognized in the profit or loss for the period. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash generating unit to which the asset belongs.

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

Share capital

Share capital represents the fair value of consideration received. Equity instruments are contracts that give a residual interest in the net assets of the Corporation. Financial instruments issued by the Corporation are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset. The Corporation’s common shares, reserves, share options and share warrants are classified as equity instruments. Incremental costs directly attributable to the issue of new shares, options or warrants are shown in equity as a deduction, net of tax, from the proceeds.

The Corporation may periodically issue units to investors consisting of common shares and warrants in non-brokered private placements. Each whole warrant issued entitles the holder to acquire a common share of the Corporation, at a fixed Canadian dollar price over a specified term. These warrants are not transferable from the original investor to a new investor. The Corporation’s investor warrants are equity instruments and not financial liabilities or financial derivatives. Accordingly, gross investor proceeds received from the issuance of units are accounted for as an increase in share capital. No separate valuation (i.e. “bifurcation”) of investor warrants is made for accounting purposes at the time of issuance or at any time thereafter.

When investor or other warrants are exercised, the proceeds received are added to share capital. When investor or other warrants expire unexercised, no accounting entry is recorded.

Share-based payment transactions

The Corporation operates equity-settled share-based remuneration plans for its employees, directors and consultants. None of the Corporation's plans feature any options for a cash settlement.

All goods and services received in exchange for the grant of any share-based payment are measured at their fair values. Where employees are rewarded using share-based payments, the fair values of employees' services are determined indirectly by reference to the fair value of the equity instruments granted. This fair value is determined at the grant date.

All share-based remuneration is ultimately recognized as an expense in profit or loss with a corresponding credit to 'reserves'.

If vesting periods or other vesting conditions apply, the expense is allocated over the vesting period, based on the best available estimate of the number of share options expected to vest. Non-market vesting conditions are included in assumptions about the number of options that are expected to become exercisable. Estimates are subsequently revised if there is any indication that the number of share options expected to vest differs from previous estimates. Any cumulative adjustment prior to vesting is recognized in the current period. No adjustment is made to any expense recognized in prior periods if share options ultimately exercised are less than that estimated on vesting.

The Corporation periodically issues warrants as additional consideration in a brokered financing or purchase transaction. Each whole warrant issued entitles the holder to acquire a common share of the Corporation, at a fixed dollar price over a specified term. These warrants are considered equity instruments and recorded as share issue costs.

Income taxes

Tax expense recognized in profit or loss comprises the sum of deferred tax and current tax not recognized in other comprehensive income or directly in equity.

Current income tax assets and/or liabilities comprise those obligations to, or claims from, fiscal authorities relating to the current or prior reporting periods, that are unpaid at the reporting date. Current tax is payable on taxable profit, which differs from profit or loss in the financial statements. Calculation of current tax expense is based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred income taxes are calculated using the liability method on temporary differences between the carrying amounts of assets and liabilities and their tax bases. However, deferred tax is not provided on the initial recognition of goodwill, or on the initial recognition of an asset or liability unless the related transaction is a business combination or affects tax or accounting profit. Deferred tax on temporary differences associated with investments in subsidiaries and joint ventures is not provided if reversal of these temporary differences can be controlled by the Corporation and it is probable that reversal will not occur in the foreseeable future.

Deferred tax assets and liabilities are calculated, without discounting, at tax rates that are expected to apply to their respective period of realization, provided they are enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are always provided for in full.

Deferred tax assets are recognized to the extent that it is probable that they will be able to be utilised against future taxable income. To the extent that the Corporation does not consider it probable that a future tax asset will be recovered, it provides a valuation allowance against the excess.

Deferred tax assets and liabilities are offset only when the Corporation has a right and intention to offset current tax assets and liabilities from the same taxation authority.

Changes in deferred tax assets or liabilities are recognized as a component of taxable income or expense in profit or loss, except where they relate to items that are recognized in other comprehensive income or directly in equity, in which case the related deferred tax is also recognized in other comprehensive income or equity, respectively.

Provisions

Provisions are recognized when the Corporation has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost. Contingent liabilities are not recognized in the financial statements, if not estimable and probable, and are disclosed in notes to the financial information unless their occurrence is remote. Contingent assets are not recognized in the financial statements, but are disclosed in the notes if their recovery is deemed probable.

Environmental rehabilitation

Provisions for environmental rehabilitation are made in respect of the estimated future costs of closure and restoration and for environmental rehabilitation costs (which include the dismantling and demolition of infrastructure, removal of residual materials and remediation of disturbed areas) in the accounting period when the related environmental disturbance occurs. The provision is discounted using a pre-tax rate, and the unwinding of the discount is included in finance costs. At the time of establishing the provision, a corresponding asset is capitalized and is depreciated over future production from the mining property to which it relates. The provision is reviewed on an annual basis for changes in cost estimates, discount rates and operating lives. Changes to estimated future costs are recognized in the statement of financial position by adjusting the rehabilitation asset and liability. If, for mature mines, the revised mine assets net of rehabilitation provisions exceeds the carrying value, that portion of the increase is charged directly to expenses. For closed sites, changes to estimated costs are recognized immediately in the profit and loss.

Loss per share

The Corporation presents basic and diluted loss per share data for its common shares, calculated by dividing the loss attributable to common shareholders of the Corporation by the weighted average number of common shares outstanding during the period. Diluted loss per share is determined by adjusting the profit or loss attributable to common shareholders and the weighted average number of common shares outstanding for the effects of all dilutive potential common shares.

Interest

Interest income and expenses are reported on an accrual basis using the effective interest method.

Operating expenses

Operating expenses are recognized in profit or loss upon utilization of the service or at the date of their origin.

Flow through shares

Under Canadian income tax legislation, a company's permitted to issue flow through shares whereby the company agrees to incur qualifying expenditures and renounce the related income tax deductions to the investors. The Corporation allocates the proceeds from the issuance of these shares between the offering of shares and the sale of tax benefits. The allocation is made based on the difference between the quoted price of the shares and the amount the investor pays for the shares. A deferred flow through premium liability is recognized for the difference. The liability is reversed when the expenditures are made and is recorded in deferred tax expense. The spending also gives rise to a deferred tax timing difference between the carrying value and tax value of the qualifying expenditure.

Significant accounting judgements and estimates

In the application of the Corporation's accounting policies, management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Significant estimates

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

i. the inputs used in accounting for share purchase option expense in the statement of loss and comprehensive loss;

ii. the inputs used in accounting for value of warrants in the statement of financial position;

iii. the provision for income taxes which is included in the statements of loss and comprehensive loss and composition of deferred income tax assets and liabilities included in the statement of financial position which have not yet been confirmed by the taxation authorities.

3. RECENT ACCOUNTING PRONOUNCEMENTS

The accounting policies adopted in the preparation of these financial statements have been prepared on the basis of all IFRS and interpretations effective as at December 31, 2019.

Accounting standards issued and effective January 1, 2019

- IFRS 16, Leases introduces new requirements for the classification and measurement of leases. The standard was effective for annual reporting periods beginning January 1, 2019 although early application is permitted for companies that also apply IFRS 15 – Revenue from Contracts with Customers. The Corporation applied IFRS 16 with a date of initial application of January 1, 2019 using the modified retrospective approach, resulting in no restatement of prior year comparatives. The Corporation completed the assessment of it's equipment and building rentals, land leases and service agreements and determined there will be no significant impact on lease expense or depreciation expense. Upon adoption, the Corporation has elected to apply the available exemptions as permitted by IFRS 16 to recognize a lease expense on a straight-line basis for short-term leases (lease term of 12 months or less) and low value assets ($5,000 or less). There was close attention paid to all of the Corporation's drilling contracts to ensure that they did not contain embedded leases for property, plant and equipment. None of those contracts resulted in right of use of an asset.

- IFRIC 23, Uncertainty over Income Tax Treatments provides guidance on the accounting for current and deferred tax liabilities and assets in circumstances in which there is uncertainty over income tax treatments. The interpretation is applicable for periods beginning on or after January 1, 2019. The Corporation has adopted the Interpretation in its financial statements for the annual period beginning on January 1, 2019, and has determined that there is no material impact or disclosures required.

(Stated in Canadian Dollars)

4. FUTURE CHANGES IN ACCOUNTING POLICIES

The following is a listing of amendments, revisions and new International Financial Reporting Standards issued but not yet effective. The Corporation is currently assessing the impact of adopting the following standards on the consolidated financial statements, as described below:

- Amendments to IFRS 3, *Business Combinations*, issued in October 2018, provide clarification on the definition of a business. The amendments permit a simplified assessment to determine whether a transaction should be accounted for as a business combination or as an asset acquisition.

  The amendments are effective for transactions for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after January 1, 2020. The Corporation does not expect the amendments to have a material impact on its consolidated financial statements.

- Amendments to IAS 1, *Presentation of Financial Statements*, issued in October 2018, provide clarification on the definition of material and how it should be applied. The amendments also align the definition of material across IFRS standards and other publications.

  The amendments are effective for annual periods beginning on or after January 1, 2020 and are required to be applied prospectively. The Corporation does not expect these amendments to have a material impact on its consolidated financial statements.

5. AMOUNTS RECEIVABLE

	2019	2018
	$	**$**
Recoverable taxes (i)	**215,988**	65,164
Mining tax credits (ii)	**38,216**	-
	254,204	65,164

(i) Recoverable taxes include Canadian harmonized sales tax receivable and the Quebec sales tax receivable.
(ii) Mining tax credit receivable includes amounts recoverable from Revenu Quebec related to the mining tax credits.

(Stated in Canadian Dollars)

6. ASSET ACQUISITION

Acquisition of CBay Minerals Inc.

On May 30, 2019 and May 31, 2019, the Corporation entered into a series of transactions with Ocean Partners Investments Limited ("Ocean Partners") and CBay Minerals Inc. to complete the acquisition of all of the outstanding CBay shares. The aggregate amount of $5,619,920 that the Corporation had incurred to date in exploration expenditures were sufficient for the Corporation to have earned an undivided interest in and to CBay's interest in and to its property, which were exchanged for such number of CBay shares that would represent 28.66% of the outstanding CBay shares, on a fully diluted basis. CBay's beneficial interest in the interests acquired was then transferred to the Corporation. The Corporation then sold its beneficial interest in the interests acquired to CBay in exchange for 19,687 CBay shares, representing 28.66% of the outstanding CBay shares, on a fully diluted basis. Ocean Partners and the Corporation then entered into a purchase and sale agreement pursuant to which Ocean Partners sold all of its CBay shares, representing the remaining 71.34% of the outstanding CBay shares, to the Corporation in exchange for the issuance of 4,500,000 common shares and the issuance of promissory notes in the aggregate amount of $7,500,000. The obligations of the Corporation under the promissory notes are guaranteed by CBay with such guarantee secured against the property and assets of CBay. Each of the promissory notes bear interest at a rate of 6% per annum, with $1,000,000 maturing on the commencement of commercial production, $2,000,000 maturing on the first anniversary of the commencement of commercial production, $2,000,000 maturing on the second anniversary of the commencement of commercial production, and $2,500,000 maturing on the third anniversary of the commencement of commercial production.

Purchase price allocation

The Corporation has determined that CBay did not meet the definition of a business under IFRS 3, Business Combinations, and as such has been accounted for as an asset acquisition. The cost of an acquisition should be based on the fair value of consideration given, except where the fair value of the consideration given is not clearly evident. In such a case, the fair value of the net assets acquired is used. The promissory notes issued as part of the transaction are considered a financial liability under IFRS 9, and are initially measured at fair value with subsequent measurement at amortised cost. Given the lack of certainty at this time as to whether the Corporation will reach the operational and economic milestones needed to achieve commercial production, and the estimated timeline to do so, the notes currently have nominal or no fair value (see note 9). As a result, the promissory notes have not been included in the purchase consideration below.

The fair value of consideration given, totaling $5,964,529 has been allocated as follows:

	$
Cash	54,226
Accounts receivable	60,253
Accounts payable	(80,579)
Mineral property interests	5,930,629
Total net assets to be allocated	5,964,529
Purchase consideration:	
4,500,000 common shares issued *[note 11]*	5,850,000
Transaction costs	114,529
Total purchase consideration	5,964,529

(Stated in Canadian Dollars)

7. MINERAL PROPERTIES

Accumulated costs with respect to the Corporation's interest in mineral properties owned, leased or under option, consist of the following:

	Cedar Bay $	Corner Bay $	Other properties $	Year ended December 31, 2019 $	Year ended December 31, 2018 $	Inception to date total $
Analytical	-	485	323,580	324,065	88,166	412,231
Geological	39,397	62,911	63,676	165,984	502,589	668,573
Geophysical	28,725	-	-	28,725	3,723	32,448
Transportation and accommodation	-	32,508	-	32,508	49,376	81,884
Drilling	-	555,625	63,569	619,194	2,219,678	2,838,872
Property work	-	46,196	8,020	54,216	60,706	114,922
Operations support	-	23,027	9,188	32,215	39,998	72,213
Administration	-	1,151	-	1,151	4,018	5,169
Total	68,122	721,903	468,033	1,258,058	2,968,254	4,226,312

Acquisition costs

	Cedar Bay $	Corner Bay $	Other properties $	December 31, 2019 $	December 31, 2018 $
CBay acquisition costs**	2,075,500	3,592,529	262,600	5,930,629	-

* Included in Other properties is government assistance related to the refundable exploration credits for qualifying exploration expenditures in the Province of Quebec. The assessment received for work done by the Corporation in previous fiscal periods amounted to $296,100 (2018 - $nil).
** The acquisition costs have been allocated to the separate mineral properties based management's assessment of the economic valuations of the properties at the time of acquisition.

Mineral property acquisitions and agreements

Chibougamou, Quebec

Interest in Cedar Bay / Corner Bay and Other properties through acquisition of CBay

The main assets include the Corner Bay deposit, the Cedar Bay past producing mine, the Copper Rand past producing mine, the Devlin deposit, the Copper Rand mill and tailings management facility. Other deposits include the Lac Doré deposit, and various exploration targets on Portage Island. As a result of the acquisition of CBay, the Corporation has recorded Mineral Property Interest of $5,930,629 (see Note 6 - Asset Acquisition).

Cornerback Property (included in "Other Properties")

On September 7, 2017 (the "Effective Date"), the Corporation entered into an Option Agreement (the "Agreement") with VanadiumCorp Resource Inc. ("Vanadium") to acquire up to a 100% interest in the Cornberback property (the "Property) located in Quebec.

Pursuant to the agreement, AmAuCu can acquire an 80% undivided interest in the Property by (the "First Option"):

(a) making payments of an aggregate of $250,000 to Vanadium as follows:

- i) $50,000 in cash on Effective Date (paid);
- ii) an additional $50,000 in cash on or prior to the date that is the 12 months from the Effective Date (paid);
- iii) an additional $50,000 in cash on or prior to the date that is the 24 months from the Effective Date (paid); and
- iv) an additional $50,000 in cash on or prior to the date that is the 36 months the Effective Date; and

(b) incurring an aggregate of $500,000 in expenditures on the Property on or before the date that is 36 months from the Effective Date.

Upon AmAuCu having exercised the First Option and acquired an 80% undivided interest in the Property, free and clear of any encumbrances, the Corporation will have the additional exclusive right and option exercisable at any time prior to September 6, 2021, to acquire an additional 20% undivided interest in the Property by paying $50,000 in cash to Vanadium on or before September 6, 2021.

Acquisition of mineral claims

In relation to the acquisition of certain mineral claims in Chibougamou, Quebec, on December 13, 2019, the Corporation issued 220,000 common shares at a price of $1.30, representing a gross value of $286,000. Included in this agreement is a 2% Net Smelter Return Royalty (the "NSR") granted to the seller, on production from the Mining Claim to be paid at the seller's option either in cash or in kind. The NSR shall be assignable. In respect of this NSR, the Corporation agrees to pay an amount of $30,000 per year as a Minimum Advance Royalty, commencing in the third year following the acquisition of the Mining Claim by the Corporation and payable on the second anniversary date of the closing of this acquisition and payable for so long as the Corporation or its successor or affiliate owns the Mining Claim. These Minimum Advance Royalty payments shall be a credit against the NSR payable.

8. CREDIT FACILITIES

Credit facility with Ocean Partners USA Inc.

On November 28, 2018, the Corporation entered into a Loan Agreement with Ocean Partners USA Inc. (the "Lender") whereby the Corporation would have access to a credit facility for funding general working capital purposes up to $725,000, maturing February 28, 2019 (date of maturity extended indefinitely by mutual agreement). This Loan Agreement was amended February 22, 2019 to increase the credit facility to a total of $1,130,000; amended May 24, 2019 to increase the credit facility to a total of $1,500,000; and further amended August 1, 2019 to increase the credit line to a total of $1,800,000. As of December 12, 2019, the Corporation had been advanced funds totaling $1,770,667 (December 31, 2018 - $700,000), which when combined with interest and lenders fees since inception of $159,443, brought to total owed under the facility to $1,930,110 (December 31, 2018 - $730,000). On December 12, 2019, by mutual agreement the total outstanding credit facility to Ocean Partners USA Inc. of $1,930,110 was settled through the issuance of 1,484,700 common shares.

Short-term working capital facility

On December 6, 2019, the Corporation received a short-term working capital loan from an officer of the Corporation in the amount of $100,000. This facility was subsequently repaid on December 18, 2019 with interest in the amount of $395. The facility was a bridge loan to cover working capital needs prior to the closing of the business combination transaction, and beared an interest rate of 12% per annum with no collateral. The interest terms were consistent with other short-term working capital facilities.

9. PROMISSORY NOTES

In relation to the acquisition of CBay, AmAuCu issued promissory notes to Ocean Partners, a related party, in the aggregate amount of $7,500,000. These promissory notes are considered a financial liability under IFRS 9 and are initially measured at fair value with subsequent measurement at amortised cost. The obligations of the Corporation under the promissory notes are guaranteed by CBay with such guarantee secured against the property and assets of CBay. Each of the promissory notes bear interest at a rate of 6% per annum, with $1,000,000 maturing on the commencement of commercial production, $2,000,000 maturing on the first anniversary of the commencement of commercial production, $2,000,000 maturing on the second anniversary of the commencement of commercial production, and $2,500,000 maturing on the third anniversary of the commencement of commercial production. The settlement of the obligation, both principal and interest, is contingent upon the timing of commencement of commercial production. Given the lack of certainty at this time as to whether the Corporation will reach the operational and economic milestones needed to achieve commercial production, and the estimated timeline to do so, the notes currently have nominal or no fair value. The Corporation will reassess the amount, timing and probability of future cash flows at each reporting period going forward to determine any required adjustments to the amortised cost balance of $Nil.

10. REVERSE TAKE-OVER AND AMALGAMATION

On December 13, 2019, AmAuCu completed a business combination transaction with ChaiNode pursuant to which ChaiNode acquired all of the issued and outstanding securities of AmAuCu constituting ChaiNode's Qualifying Transaction (within the meaning of the policies of the TSX Venture Exchange). Prior to the completion of the Qualifying Transaction, ChaiNode effected a consolidation of its outstanding common shares on the basis of one post-consolidation common share for every 10.8 pre-consolidation common shares, and continued under the *Canada Business Corporations Act*.

The Qualifying Transaction was completed by way of a three-cornered amalgamation (the "Amalgamation") involving AmAuCu, ChaiNode and a wholly-owned subsidiary of ChaiNode ("Subco"), pursuant to which, among other things, (i) AmAuCu amalgamated with Subco, incorporated for the purposes of the Amalgamation, pursuant to the provisions of the *Canada Business Corporations Act*, and (ii) all of the outstanding AmAuCu common shares immediately prior to the Qualifying Transaction were cancelled and, in consideration therefore, the holders thereof received post-consolidation common shares of ChaiNode ("ChaiNode Shares") on the basis of one ChaiNode Share for each AmAuCu common share (the "Exchange Ratio").

Immediately following completion of the Amalgamation, the corporation resulting from the Amalgamation completed a vertical short form amalgamation with AmAuCu's wholly-owned subsidiary, CBAY Minerals Inc., to form a new corporation which will continue under the name "CBAY Minerals Inc." as a wholly-owned subsidiary of ChaiNode.

On the business day immediately prior to the completion of the Amalgamation, each of the 3,861,983 Subscription Receipts issued by AmAuCu on November 4, 2019 (the "Private Placement") (see note 11) were automatically converted, without payment of additional consideration or any further action by the holders thereof, into one Unit in accordance with their terms. Each Unit was comprised of one Common Share and one-half of one Warrant.

At the effective time of the Amalgamation, among other things, outstanding AmAuCu common shares (including those AmAuCu common shares comprising the Units issued upon the automatic conversion of the Subscription Receipts) and Warrants were exchanged for ChaiNode Shares and common share purchase warrants of ChaiNode ("ChaiNode Replacement Warrants"), respectively, on the basis of the Exchange Ratio. Each ChaiNode Replacement Warrant entitles the holder thereof to acquire one ChaiNode Share at a price of $1.95 per ChaiNode Share at any time on or before November 4, 2021. In addition, at the effective time of the Amalgamation, 188,260 broker warrants of AmAuCu issued in connection with the Private Placement were exchanged for broker warrants of ChaiNode ("ChaiNode Replacement Broker Warrants") on the basis of the Exchange Ratio. Each ChaiNode Replacement Broker Warrant entitles the holder thereof to acquire one ChaiNode Share at a price of $1.30 per ChaiNode Share at any time on or before December 13, 2021. Additionally, ChaiNode stock option holders were issued replacement options on the same consolidation basis as the common shares and under the same terms of the original grant. The pre-Transaction options, totaling 900,000 immediately prior to the Transaction, were subject to adjustment based on an exchange ratio of 10.8 pre-transaction options to 1 Resulting Issuer option (the "Doré Exchange Ratio”), amounting to a total of 83,33 Resulting Issuer options, with an expiry date of December 13, 2020, and an exercise price of $1.08.

(Stated in Canadian Dollars)

The substance of the Transaction is a reverse acquisition of a non-operating company. The Transaction does not constitute a business acquisition as ChaiNode does not meet the definition of a business under IFRS 3. As a result, the Transaction is accounted for as a capital transaction with AmAuCu being identified as the accounting acquirer and the equity consideration being measured at fair value. Upon completion of the Transaction, ChaiNode changed its name to Doré Copper Mining Corporation

The fair value of the equity consideration paid as part of the Transaction has been allocated as follows:

Consideration transferred:			
Common shares issued	(1)	$	1,083,333
Estimated fair value of replacement options	(2)		37,667
Estimated fair value of replacement warrants	(3)		13,111
Total consideration transferred		$	**1,134,111**
Net assets acquired:			
Cash		$	362,495
Accounts receivable			3,084
Accounts payable and accrued liabilities			(89,170)
Net asset value		$	**276,409**
Excess of consideration over fair value of net assets recognized as listing expense		$	**857,702**
Professional fees incurred related to the Transaction	(4)	$	**462,052**
Total listing fees		$	**1,319,754**

1. The fair value of the 833,333 common shares issued to pre-Transaction Doré shareholders is $1,083,333 based on a fair value of $1.30 per common share.

2. The pre-Transaction Doré stock option holders were issued replacement options of the Resulting Issuer on the same consolidation basis as the common shares and under the same terms of the original grant. The pre-Transaction Doré options, totaling 900,000 immediately prior to the Transaction, were subject to adjustment based on an exchange ratio of 10.8 pre-transaction options to 1 Resulting Issuer option (the "Doré Exchange Ratio”), amounting to a total of 83,333 Resulting Issuer options.

   The estimated fair value of the 83,333 stock options to be issued to pre-Transaction Doré option holders is $37,667, which is based on the Black-Scholes option pricing model using the following assumptions:

   Risk-free interest rate 1.76%

(Stated in Canadian Dollars)

Annualized volatility*	69.04%
Expended dividend yield	0%
Expected option life	1 year
Share price	$1.30
Exercise price	$1.08
Expected forfeiture rate	Nil

* Volatility calculated based on the volatility of comparative companies.

3. The pre-Transaction Doré warrant holders were issued replacement warrants of the Resulting Issuer on the same consolidation basis as the common shares and under the same terms of the original grant. The pre-Transaction Doré warrants, totaling 300,000 immediately prior to the Transaction, were subject to adjustment based on Doré Exchange Ratio, amounting to a total of 27,778 Resulting Issuer warrants.

   The estimated fair value of the 27,778 warrants to be issued to pre-Transaction Doré warrant holders is $13,111, which is based on the Black-Scholes option pricing model using the following assumptions:

Risk-free interest rate	1.78%
Annualized volatility*	70.13%
Expended dividend yield	0%
Expected option life	1.10 years
Share price	$1.30
Exercise price	$1.08

* Volatility calculated based on the volatility of comparative companies.

4. As part of the Transaction, the Corporation incurred total transaction costs of $462,052. The Corporation analyzed the transaction costs and concluded that they were incurred in relation to obtaining the listing and were thus included as part of listing expense.

(Stated in Canadian Dollars)

11. SHARE CAPITAL

i. Authorized

The Corporation is authorized to issue an unlimited number of common shares.

ii. Details of share issuances

2019

Issued and outstanding:		**# of shares**	**Share price**
Opening balance, December 31, 2018		**14,580,000**	
Shares issued for consulting services	(a)	**142,857**	**0.70**
Shares issued for acquisition of CBay Minerals Inc.	(b)	**4,500,000**	**1.30**
Shares issued pursuant to private placement	(c)	**3,861,983**	**1.30**
Shares issued to settle credit facility	(d)	**1,484,700**	**1.30**
Share issued to settle vendor payable	(e)	**25,600**	**1.30**
Shares issued for mineral properties	(f)	**220,000**	**1.30**
Shares issued in relation to consulting services	(g)	**61,538**	**1.30**
Issuance of shares to Doré's shareholders pursuant to Transaction	(h)	**833,333**	**1.30**
Shares issued in flow-through private placement (first tranche)	(i)	**1,696,985**	**1.65**
Shares issued in flow-through private placement (second tranche)	(i)	**1,168,600**	**1.43**
Balance, December 31, 2019		**28,575,596**	

(a) In 2018, AmAuCu entered into an agreement for investor relations services and agreed to issue common shares as compensation. On March 14, 2019, the Corporation issued 142,857 shares at a price of $0.70 per share, for a value of $100,000.

(b) On May 31, 2019, the AuAuCu issued 4,500,000 common shares at a price of $1.30 for a total value of $5,850,000 in relation to the acquisition of CBay Minerals Inc.

(c) Prior to completion of the Qualifying Transaction, AmAuCu completed a brokered private placement of 3,861,983 Subscription Receipts at a price of $1.30 per AmAuCu subscription Receipt for gross proceeds of $5,020,578. Each AmAuCu Subscription Receipt was automatically converted into one unit comprised of one AmAuCu share and one-half of one common share purchase warrant of AmAuCu. Following the completion of the RTO, the holders of these warrants were issued share purchase warrants of Doré under the same terms.

Each Doré Warrant entitles the holder to acquire one Doré Share at a price of $1.95 per share at any time on or before November 4, 2021.

In consideration for their services in connection with the AmAuCu Private Placement, AmAuCu paid the agents a cash commission equal to 7.0% of the aggregate gross proceeds from the sale of AmAuCu subscription Receipts (or 3.5% of aggregate gross proceeds from the sale of AmAuCu Subscription Receipts to purchasers identified by AmAuCu to the agents). As additional consideration, the agents were granted non-transferable broker warrants of AmAuCu equal to 7.0% of the aggregate gross proceeds from the sale of AmAuCu subscription Receipts (or 3.5% of aggregate gross proceeds from the sale of AmAuCu Subscription Receipts to purchasers identified by AmAuCu to the agents). Following the RTO, the broker warrants were converted to broker warrants of Doré and each broker warrant entitles the holder to acquire one Doré common share at a price of $1.30 per share at any time on or before December 13, 2021. AmAuCu paid a cash commission of $633,892 in connection with the deal. The fair value of the broker warrants issued as commission was $188,260.

The net proceeds of the brokered private placement was $4,386,686. The entire amount of the proceeds have been allocated to the common shares.

(d) In consideration for the settlement of the credit facility with Ocean Partners Investments Ltd., totaling $1,930,110, the Corporation issued 1,484,700 common shares valued at $1.30 per share (see note 8).

(e) In consideration for services provided and in lieu of receipt of cash, certain vendors have settled outstanding obligations though the receipt of 25,600 common shares, at a price of $1.30, totaling $33,280.

(f) In relation to the acquisition of certain mineral claims, the Corporation issued 220,000 common shares at a price of $1.30, representing a gross value of $286,000.

(g) Included in the private placement were 61,538 shares valued at $80,000 issued for consulting services.

(h) The estimated fair value of the 833,333 common shares to be issued to previous Doré shareholders is $1,083,333. This estimated fair value of $1.30 per common share is based on the value of common shares issued by AmAuCu in private placements with third parties.

(i) On December 30, 2019, the Corporation completed a brokered private placement (the "Offering"), pursuant to which the Corporation sold an aggregate of 2,865,585 common shares in the capital of the Corporation that qualify as "flow-through shares" within the meaning of subsection 66(15) of the Income Tax Act (Canada) and, in relation to common shares issued to residents in Québec, section 359.1 of the Taxation Act (Québec) (collectively, the "Flow-Through Shares"), for aggregate gross proceeds of $4,471,123. The Flow-Through Shares were issued in two tranches with the first tranche consisting of 1,696,985 Flow-Through Shares issued to residents of Québec at a price of $1.65 per Flow-Through Share for aggregate gross proceeds of $2,800,025 and the second tranche consisting of 1,168,600 Flow-Through Shares issued to residents outside of Québec at a price of $1.43 per Flow-Through Share for aggregate gross proceeds of $1,671,098. A deferred flow-through premium liability of $769,235 was recognized on completion of the Offering based on the difference between the market value of the common shares and the share issue price.

In consideration for its services in connection with the closing of the final tranche of the Offering, the Corporation paid the Agent a cash commission equal to 7% of the aggregate gross proceeds from the sale of Flow-Through Shares, and a reduced cash commission equal to 3.5% to 4.25% of the aggregate gross proceeds from the sale of Flow-Through Shares to certain purchasers. As additional consideration for its services in connection with the closing of the final tranche of the Offering, the Corporation issued the Agent non-transferable broker warrants of the Corporation ("Broker Warrants") equal to 7% of the aggregate number of Flow-Through Shares issued. Each Broker Warrant is exercisable to acquire one common share in the capital of the Corporation at an exercise price of $1.43 per share expiring between December 23, 2021 and December 30, 2021. The Corporation paid cash commissions of $322,859, and other fees of $85,341, totalling $408,200. The fair value of the broker warrants issued was $98,478.

On December 30, 2019, the Corporation entered into back-to-back agreements with its subsidiary, CBay whereby CBay subscribed for common shares that are "flow-through shares" (as defined in the *Income Tax Act* (Canada)) of the Corporation for an aggregate purchase price of $4,471,123. CBay then agreed to incur and renounce CEE equal to $4,471,123 to Doré on or before December 31, 2020.

(Stated in Canadian Dollars)

2018

Issued and outstanding:		**# of shares**	**Share price**
Opening balance, January 1, 2018		**12,200,000**	
Private placement #1	(i)	**100,000**	**0.50**
Flow-through private placement	(ii)	**1,780,000**	**1.30**
Private placement #2	(iii)	**500,000**	**0.50**
Balance, December 31, 2018		**14,580,000**	

(i) On April 16, 2018, the Corporation completed a non-brokered private placement 100,000 common shares at a price of $0.50 per common share for gross proceeds of $50,000.

(ii) On May 17, 2018, the Corporation completed a non-brokered private placement (the "Offering"). The first tranche of the financing was comprised of 1,000,000 common shares at a price of $0.825 and the second tranche was comprised of 780,000 common shares at a price of $0.50 of the Corporation. All of the shares are flow-through shares (the"Flow-through Shares") within the meaning of the Income Tax Act (Canada) and the Taxation Act (Quebec) (the "Quebec Tax Act") for aggregate gross proceeds of $1,215,000. As all amounts related to this financing have been spent by December 31, 2018, a deferred flow-through premium of $465,000 has been recognized as other income on the statement of loss and comprehensive loss.

(iii) On August 1, 2018, the Corporation completed a non-brokered private placement of 500,000 common shares at a price of $0.50 per common share for gross proceeds of $250,000.

Obligation to issue common shares

In fiscal 2018, the Corporation entered into an agreement for financial advisory services and agreed to issue common shares valued at $70,000. This obligation was settled on March 14, 2019.

(Stated in Canadian Dollars)

ii. Warrants

The following table reflects the continuity of warrants as at December 31, 2019:

Issued and outstanding:		**# of share warrants**	**Weighted average exercise price**	**Fair value**	**Expiry date**
Balance, January 1 and December 31, 2018		-	-	-	
Share warrants issued pursuant to conversion of subscription receipts and private placement	(a)	1,930,990	1.95	-	11/4/2021
Replacement warrants issued pursuant to conversion of subscription receipts and private placement	(b)	27,777	1.08	13,111	1/18/2021
Broker warrants issued pursuant to conversion of subscription receipts and private placement	(c)	188,259	1.30	101,095	12/13/2021
Broker warrants issued pursuant to flow-through private placement (tranche 1)	(d)	135,807	1.43	68,175	12/23/2021
Broker warrants issued pursuant to flow-through private placement (tranche 2)	(d)	61,844	1.43	30,304	12/30/2021
Balance, December 31, 2019		**2,344,677**	**-**	**212,685**	

(a) These warrants were issued as a part of the transactions described in note 10. The Corporation has adopted the policy of not bifurcating the value of share-purchase warrants separately and as such not allocation has been completed.

(b) These warrants were issued as a part of the transactions described in note 10.

(c) These warrants were issued as a part of the transactions described in note 10.

(d) As additional consideration for its services in connection with the closing of the Flow-Through Share Offering, the Corporation issued the Agent non-transferable broker warrants of the Corporation ("Broker Warrants") equal to 7% of the aggregate number of Flow-Through Shares issued. Each Broker Warrant is exercisable to acquire one common share in the capital of the Corporation at an exercise price of $1.43 per share expiring between December 23, 2021 and December 30, 2021.

For purposes of the broker warrants issued, the fair value of each option was estimated on the date of grant using the Black-Scholes option pricing model, with the following assumptions:

	2019
Risk-free interest rate	**1.68% - 1.77%**
Annualized volatility*	**70.13% - 75.28%**
Expected dividend	**NIL**
Expected option life	**1 - 2 years**

* Volatility based on similar publicly traded companies

(Stated in Canadian Dollars)

iii. Options

The Corporation has a share incentive plan (the "Plan") which is restricted to directors, officers, key employees and consultants of the Corporation. The number of common shares subject to options granted under the Plan (and under all other management options and employee stock purchase plans) is limited to 10% in the aggregate and 5% with respect to any one optionee of the number of issued and outstanding common shares of the Corporation at the date of the grant of the option. Options issued under the Plan may be exercised during a period determined by the Board of Directors which cannot exceed ten years.

The following table reflects the stock options outstanding as at December 31,

Expiry Date	Exercise Price $	2019 Opening Balance #	Granted #	Exercised #	Expired/ Cancelled #	2019 Closing Balance #
June 09, 2022*	0.50	500,000	-	-	-	**500,000**
March 01, 2023*	0.50	525,000	-	-	-	**525,000**
April 30, 2023*	0.50	150,000	-	-	-	**150,000**
December 13, 2020	1.08	-	83,332	-	-	**83,332**
April 11, 2024*	0.50	-	50,000	-	-	**50,000**
		1,175,000	133,332	-	-	**1,308,332**
Weighted average exercise price		0.50	0.86	-	-	**0.54**

The following table reflects the stock options outstanding as at December 31,

Expiry Date	Exercise Price $	2018 Opening Balance #	Granted #	Exercised #	Expired/ Cancelled #	2018 Closing Balance #
June 09, 2022	0.50	500,000	-	-	-	**500,000**
March 01, 2023	0.50	-	525,000	-	-	**525,000**
April 30, 2023	0.50	-	150,000	-	-	**150,000**
		500,000	675,000	-	-	**1,175,000**
Weighted average exercise price		0.50	0.50	-	-	**0.50**

NOTES TO FINANCIAL STATEMENTS

(Stated in Canadian Dollars)

For the years ending December 31, 2019 and 2018

The Corporation applies the fair value method of accounting for all stock based compensation awards and accordingly, $214,382 was recorded as compensation for the June 9, 2022 options that vested during the year (2018 - $164,314), $203,744 was recorded as compensation for the March 1, 2023 options that vested during the year (2018 - $111,466), $60,477 was recorded as compensation for the April 30, 2023 options that vested during the year (2018 - $25,644), and $14,732was recorded as compensation for the April 30, 2023 options that vested during the year, totaling $493,305 (2018 - $201,425) recorded as compensation for the year. As of December 31, 2019, there were 875,000 unvested stock options (2018 - 500,000).

* On completion of the RTO, the stock options were considered to be cancelled and re-issued for shares of the resulting issuer. This is a modification of a share-based payment under IFRS 2. The fair value of the options is determined on the date of the transaction, and compared to the fair value on the date immediately prior to the transaction. If there is excess fair value, the excess must be immediately recognized in share-based payment expense in accordance to the remaining vesting period. For instruments that have already vested, the additional expense is recognized immediately. For options still vesting, the additional expense is recognized over the remaining vesting period. For 2019, an amount of $361,842 was recognized in share-based payment expense.

- No options were exercised during the period.
- The weighted average remaining life of the outstanding stock options is 2.81 years (2018 - 3.88 years).
- The Corporation currently estimates the forfeiture rate to be nil.

For purposes of the options granted, the fair value of each option was estimated on the date of grant using the Black-Scholes option pricing model, with the following assumptions:

	2019	2018
Risk-free interest rate	**1.59% - 1.76%**	1.10%
Annualized volatility**	**69.06% - 135%**	121.00%
Expected dividend	**NIL**	NIL
Expected option life	**1 - 5 years**	5 years
Expected forfeiture rate	**NIL**	NIL

** Volatility based on similar publicly traded companies

12. LOSS PER SHARE

The basic loss per share is computed by dividing the loss for the period by the weighted average number of common shares outstanding during the period. Fully diluted loss per share is the same as basic loss per share. The effect of common share purchase options and warrants on the net loss is not reflected as to do so would be anti-dilutive.

	2019	2018
Numerator:		
Net loss	**(4,576,826)**	(3,291,481)
Denominator:		
Weighted average number of common shares	**17,640,441**	13,185,726
Weighted average loss per share	**(0.26)**	(0.25)

(Stated in Canadian Dollars)

13. INCOME TAXES

The Corporation's income tax benefit differs from the amount computed by applying the combined federal and provincial income tax rates to loss before income taxes as a result of the following:

	2019 $	2018 **$**
Loss for the year	**(4,576,826)**	3,291,481
Statutory rates	**26.50 %**	26.50 %
Income tax recovery computed at statutory rates	**(1,212,859)**	(872,242)
Increase in deferred tax assets not recognized	**1,020,880**	888,214
Non-deductible items	**130,726**	(69,264)
Effect of change in tax rates	**61,253**	53,292
	-	-

Deferred tax assets not recognized

Management believes that it is not probable that sufficient taxable profits will be available in future years to allow the benefit of the following deferred tax assets to be utilized:

	2019 $	2018 **$**
Non-capital losses	**7,337,588**	1,081,921
Common share issue costs	**769,177**	40,000
Exploration and evaluation	**26,550,100**	1,070,317
Deferred tax assets not recognized	**34,656,865**	2,192,238
Unused operating tax losses expiring 2037 to 2039	**7,337,588**	1,081,921
Deductible temporary differences	**27,319,277**	1,110,317
Total unused operating tax losses	**34,656,865**	2,192,238

(Stated in Canadian Dollars)

14. RELATED PARTIES

The Corporation's related parties include management personnel and entities over which they have control or significant influence as described below.

	Nature of transactions
Halstone Corporate Services	Accounting, IT and management services
Cordoba Minerals Corp.	Facilities
EDM Mining and Metals Advisory	Consulting and management services
Ocean Partners Investments Limited	Credit facility

Unless otherwise stated, none of the transactions incorporate special terms and conditions and no guarantees were given or received. Outstanding balances are usually settled in cash, however in certain circumstances they Corporation may issue some form of equity.

The following are the related party transactions, recorded at the exchange amount as agreed to by the parties for the year ended December 31, 2019 and 2018, respectively:

(a) Included in general and administrative expenses are amounts totaling $127,321 (2018 - $45,009) for accounting, IT and management services provided by Halstone Corporate Services, a company related to the Corporation through Gavin Nelson, CFO of Doré, and an officer of Halstone.

(b) Included in general and administrative expenses are amounts totaling $2,250 (2018 - $9,000) for rent paid to Cordoba Minerals Corp., a company related to the Corporation through Mario Stifano, Executive Chairman of Doré, and previously CEO and Director of Cordoba.

(c) Included in consulting expenses are amounts totaling $195,499 (2018 - $200,000) for management services paid to EDM Mining & Metals Advisory, a company related to the Corporation through Ernest Mast, President and CEO of the Corporation, as well as EDM.

(d) On December 12, 2019 the Corporation issued 1,484,700 common shares at a price of $1.30 for a total fair value of $1,930,110, to settle amounts owed through a short-term credit facility to Ocean Partners USA Inc.., a company related to the Corporation through Brent Omland, Director of Doré, and an officer of Ocean Partners Partners Ltd., parent of Ocean Partners USA Inc.

(e) As part of the CBay asset acquisition (see note 6), the Corporation issued promissory notes to Ocean Partners Investment Limited, a company related to the Corporation through Brent Omland, Director of AmAuCu and Doré, and an officer of Ocean Partners Ltd. At December 31, 2019, the fair value of the promissory notes has been determined to be $Nil (2018 - $Nil).

(f) On December 6, 2019, the Corporation received a short-term working capital loan from Ernest Mast, President and CEO of the Corporation in the amount of $100,000. This facility was subsequently repaid on December 18, 2019 with interest in the amount of $395. The facility was a bridge loan to cover working capital needs prior to the closing of the business combination transaction, and beared an interest rate of 12% per annum with no collateral. The interest terms were consistent with other short-term working capital facilities.

(Stated in Canadian Dollars)

Key management personnel remuneration includes the following amounts:

	2019 $	2018 **$**
Salary and wages	**231,030**	-
Share-based payments	**190,865**	201,425
Other compensation	**7,318**	-
	429,213	201,425

15. COMMITMENTS

Flow-through renunciation

On April 16, 2018 and May 17, 2018, the Corporation completed a flow-through financing to raise $1,175,000. The Corporation renounced 100% of the flow-through raised in 2018 to investors as at December 31, 2018. The Corporation had until February 1, 2019 to incur expenditures before monthly interest charges began to accrue on unspent funds. Interest charges incurred by the Corporation as a result of this income tax legislation are charged to income in the period incurred. Of the $1,175,000 in flow-through financing raised in 2018, the Corporation has incurred $1,175,000 in exploration expenses, and thus fulfilling its obligation in relation to these renounced expenditures.

On December 23, 2019 and December 30, 2019, the Corporation completed a flow-through financing to raise $4,471,123. The Corporation renounced 100% of the flow-through raised in 2019 to investors as at December 31, 2019. The Corporation had until February 1, 2020 to incur expenditures before monthly interest charges began to accrue on unspent funds. Interest charges incurred by the Corporation as a result of this income tax legislation are charged to income in the period incurred. Of the $4,471,123 in flow-through financing raised in 2019, the Corporation has incurred $Nil in exploration expenses, and thus must incur expenses of $4,471,123 by December 31, 2020, to fulfill its obligation in relation to these renounced expenditures.

16. FINANCIAL INSTRUMENTS AND RELATED RISKS

The Corporation's operations include the acquisition and exploration of mineral properties in Canada. The Corporation examines the various financial risks to which it is exposed and assesses the impact and likelihood of occurrence. These risks may include credit risk, liquidity risk, currency risk, interest rate risk and other risks. Where material, these risks are reviewed and monitored by the Board of Directors.

[a] Credit risk
Counterparty credit risk is the risk that the financial benefits of contracts with a specific counterparty will be lost if a counterparty defaults on its obligations under the contract. This includes any cash amounts owed to the Corporation by those counterparties, less any amounts owed to the counterparty by the Corporation where a legal right of off-set exists and also includes the fair values of contracts with individual counterparties which are recorded in the financial statements.

i) Trade credit risk
The Corporation is in the exploration stage and has not yet commenced commercial production or sales. Therefore, the Corporation is not exposed to significant credit risk and overall the Corporation's credit risk has not changed significantly from the prior year.

ii) Cash and cash equivalents
In order to manage credit and liquidity risk the Corporation invests only in highly rated investment grade instruments that have maturities of three months or less and are cashable at any time. Limits are also established based on the type of investment, the counterparty and the credit rate.

iii) Derivative financial instruments
As at December 31, 2019, the Corporation has no derivative financial instruments. It may in the future enter into derivative financial instruments in order to manage credit risk, it will only enter into derivative financial instruments with highly rated investment grade counterparties.

[b] Liquidity risk
Liquidity risk is the risk that the Corporation will not be able to meet its financial obligations as they fall due. The Corporation manages liquidity risk through the management of its capital structure.

Accounts payable and accrued liabilities are due within the current operating period.

[c] Interest rate risk
Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The risk that the Corporation will realize a significant loss as a result of a decline in the fair market value is limited as the Corporation holds all of its funds in cash and guaranteed investment certificates.

The Corporation does not invest in derivatives to mitigate these risks.

IFRS 13 establishes a fair value hierarchy that prioritizes the input to valuation techniques used to measure fair value as follows:

Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 - inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and

Level 3 - inputs for the asset or liability that are not based on observable market data (unobservable inputs).

17. MANAGEMENT OF CAPITAL RISK

The Corporation manages its common shares and stock options as capital, the balance of which is $22,104,193 at December 31, 2019 (2018 -$4,729,699). The Corporation's objectives when managing capital are to safeguard the Corporation's ability to continue as a going-concern in order to pursue the exploration of its mineral properties and to maintain a flexible capital structure which optimizes the costs of capital at an acceptable risk.

The Corporation manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Corporation may attempt to issue new shares and, acquire or dispose of assets or acquire new debt.

18. SUBSEQUENT EVENTS

Acquisition of Joe Mann property
Subsequent to period end, the Corporation entered into an option agreement to acquire a 100% interest in the Joe Mann gold mine (“Joe Mann“) located in Québec. The Corporation entered into an option agreement with the owners of Joe Mann, Ressources Jessie Inc. (“Ressources Jessie“) and Legault Metals Inc. (“Legault“), to acquire a 100% interest in Joe Mann on the following terms:

- A cash payment of $1,000,000 to Ressources Jessie and 400,000 common shares of Doré Copper (“Doré Copper Shares“) to be issued to Legault at a deemed price of $1.25 per share on the effective date of the option agreement (“Effective Date“).
- A cash payment of $250,000 to Ressources Jessie and $500,000 in Doré Copper Shares to be issued to Legault on the first anniversary of the Effective Date.
- A cash payment of $1,000,000 to Ressources Jessie upon completion of 5,000 meters of drilling at Joe Mann or on the earlier of the second anniversary of the Effective Date or 18 months from the commencement of drilling.
- A cash payment of $500,000 to Ressources Jessie and $500,000 in Doré Copper Shares to be issued to Legault on the second anniversary of the Effective Date.
- A cash payment of $1,500,000 to Ressources Jessie and $1,000,000 in Doré Copper Shares to be issued to Legault on the third anniversary of the Effective Date.
- Spending $2,500,000 in qualifying exploration expenditures before the third anniversary of the Effective Date.
- A cash payment of $1,000,000 to Ressources Jessie and $1,500,000 in Doré Copper Shares to be issued to Legault upon the commencement of commercial production at Joe Mann.
- A 2% net smelter return royalty will be granted to Ressources Jessie and the Corporation will hold the option to buy back 1% for $2,000,000 and buy back a further 0.5% for $4,000,000.

COVID-19
Since December 31, 2019, 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. Global stock markets have also experienced great volatility and a significant weakening. Governments and central banks have responded with monetary and fiscal interventions to stabilize economic conditions.

The Corporation has been monitoring the COVID-19 outbreak and the potential impact at all of its operations and has put measures in place to ensure the wellness of all of its employees and surrounding communities where the Corporation works while continuing to operate. Currently, fieldwork has been halted on all of our projects and all corporate personnel travel has been restricted to absolute minimum requirements and employees have been encouraged to work remotely. With respect to our operations or work locations in Quebec, we have implemented the typical control measures for dealing with the outbreak of COVID-19. These include self-screening for symptoms and travel history with possible COVID-19 exposure of any employees, visitors and contractors (site personnel) prior to any travel to or from a site and isolation, where necessary, from the general site population. These cautions and precautions rely on voluntary information and voluntary compliance of those working directly or indirectly for the Corporation. We expect that procedures will continue to evolve according to the World Health Organization and Center for Disease Control guidelines as more becomes known about the virus.

The Corporation has determined that these events are non-adjusting subsequent events. Accordingly, the financial position and results of operations as of and for the year ended December 31, 2019 have not been adjusted to reflect their impact.