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**Condensed Consolidated Interim Financial Statements
Three Months Ended July 31, 2021 and 2020
(Expressed in Canadian Dollars)
(Unaudited)**

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NOTICE OF NO AUDITOR REVIEW

The accompanying unaudited condensed consolidated interim financial statements of the Company for the three months ended July 31, 2021 and comparatives for the three months ended July 31, 2020 were prepared by management and have not been reviewed or audited by the Company's auditors.

Southern Silver Exploration Corp.

(An Exploration Stage Company)

Condensed Consolidated Interim Statements of Comprehensive Loss

Three Months Ended July 31, 2021 and 2020

(Expressed in Canadian Dollars, Unaudited)

	Note	2021	2020
Expenses			
Administration	7	15,000 \$	15,000
Consulting	7	84,852	59,628
Exploration and evaluation	5 & 7	1,441,784	21,289
Investor relations	7	80,643	128,973
Office and general	7	11,921	7,240
Professional fees	7	38,757	139,874
Regulatory fees and taxes		5,519	19,167
Share-based payments	8	2,902	-
Shareholders' communications		2,800	3,334
Transfer agent		7,418	2,253
		1,691,596	396,758
Foreign exchange (gain) loss		85,782	(5,710)
Other income		(8,666)	(8,171)
Share of loss in equity accounted investment	6	-	105,089
		77,116	91,208
Net Loss and Comprehensive Loss for the Period		1,768,712 \$	487,966
Loss per share		0.01 \$	0.00
Weighted average number of common shares outstanding		265,459,415	136,744,656

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

Southern Silver Exploration Corp.

(An Exploration Stage Company)

Condensed Consolidated Interim Statements of Financial Position

(Expressed in Canadian Dollars, Unaudited)

As at	Note	July 31, 2021	April 30, 2021
Current Assets			
Cash		\$ 18,309,420	\$ 7,759,447
Taxes and other receivables		54,041	24,230
Prepays		57,956	41,784
		18,421,417	7,825,461
Non-Current Assets			
Mineral properties	5	33,531,944	33,494,489
		33,531,944	33,494,489
		\$ 51,953,361	\$ 41,319,950
Current Liabilities			
Accounts payable and accrued liabilities		\$ 590,332	\$ 520,889
Due to related parties	6	51,772	61,275
Consideration payable	7	4,990,800	4,913,600
		5,632,904	5,495,764
Equity			
Share capital	8	78,607,306	66,408,385
Share-based payments reserve		7,291,521	7,225,459
Other reserve		9,270	9,270
Deficit		(39,587,640)	(37,818,928)
		46,320,457	35,824,186
		\$ 51,953,361	\$ 41,319,950

Approved on behalf of the Board

"Lawrence Page"

Lawrence Page, Q.C.

"Gina Jones"

Gina Jones

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

Southern Silver Exploration Corp.

(An Exploration Stage Company)

Condensed Consolidated Interim Statements of Changes in Equity

Three Months Ended July 31, 2021 and 2020

(Expressed in Canadian Dollars, Unaudited)

	Share Capital		Share-based			Deficit	Total
	Number of Shares	Amount	Payments Reserve	Warrants Reserve	Other Reserve		
Balance as at April 30, 2020	132,418,743	\$ 43,171,344	\$ 2,625,232	\$ 154,500	\$ 9,270	\$ (37,643,730)	\$ 8,316,616
Issued							
Exercise of warrants	9,710,000	1,527,500	-	-	-	-	1,527,500
Exercise of options	668,500	54,035	-	-	-	-	54,035
Subscription Receipts received		2,399,600	-	-	-	-	2,399,600
Fair value of warrants exercised	-	90,000	-	(90,000)	-	-	-
Fair value of options exercised	-	32,583	(32,583)	-	-	-	-
Net loss	-	-	-	-	-	(487,966)	(487,966)
Balance as at July 31, 2020	142,797,243	\$ 47,275,062	\$ 2,592,649	\$ 64,500	\$ 9,270	\$ (38,131,696)	\$ 11,809,785
Balance as at April 30, 2021	248,034,504	\$ 66,408,385	\$ 7,225,459	\$ -	\$ 9,270	\$ (37,818,928)	\$ 35,824,186
Issued							
Private placements	24,000,000	12,000,000	-	-	-	-	12,000,000
Exercise of warrants	5,362,500	1,061,625	-	-	-	-	1,061,625
Exercise of options	1,290,000	360,800	-	-	-	-	360,800
Exercise of compensation options	33,250	6,650	-	-	-	-	6,650
Finders' units	127,000	57,150	9,576	-	-	-	66,726
Share issue costs	-	(1,628,810)	395,090	-	-	-	(1,233,720)
Fair value of warrants exercised	-	33,386	(33,386)	-	-	-	-
Fair value of options exercised	-	296,311	(296,311)	-	-	-	-
Fair value of compensation options exercised	-	11,809	(11,809)	-	-	-	-
Share-based payments	-	-	2,902	-	-	-	2,902
Net loss	-	-	-	-	-	(1,768,712)	(1,768,712)
Balance as at July 31, 2021	278,847,254	\$ 78,607,306	7,291,521	-	9,270	(39,587,640)	46,320,457

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

Southern Silver Exploration Corp.

(An Exploration Stage Company)

Condensed Consolidated Interim Statements of Cash Flows

Three Months Ended July 31, 2021 and 2020

(Expressed in Canadian Dollars, Unaudited)

	2021	2020
Operating Activities		
Net loss	\$ (1,768,712)	\$ (487,966)
Items not involving cash:		
Share of loss in equity investment	-	105,089
Share-based payments	2,902	-
Unrealized foreign exchange loss (gain)	81,764	(5,026)
	(1,684,046)	(387,903)
Changes in non-cash working capital		
Taxes and other receivables	(29,811)	5,296
Prepays	(16,172)	(65,296)
Accounts payable and accrued liabilities	69,443	144,350
Due to related parties	(9,503)	1,091
	13,957	85,441
Cash Used in Operating Activities	(1,670,089)	(302,462)
Investing Activities		
Mineral property acquisition	(37,455)	(41,031)
Asset acquisition	-	(1,350,000)
Cash Used in Investing Activities	(37,455)	(1,391,031)
Financing Activities		
Proceeds from share issuance, net	12,262,081	1,594,815
Subscription Receipts proceeds received	-	2,399,600
Advances to associate, net	-	(15,381)
Cash Provided by Financing Activities	12,262,081	3,979,034
Foreign Exchange Effect on Cash	(4,564)	5,026
Increase in Cash During the Period	10,549,973	2,290,567
Cash, Beginning of Period	7,759,447	3,641,600
Cash, End of Period	\$ 18,309,420	\$ 5,932,167

Supplemental cash flow information (Note 9)

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

Southern Silver Exploration Corp.

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Three Months Ended July 31, 2021 and 2020

(Expressed in Canadian Dollars, Unaudited)

1. Nature of Operations

Southern Silver Exploration Corp. (the "Company") is an exploration stage company incorporated under the laws of British Columbia, Canada. The Company's principal business activities include the acquisition, exploration, and development of natural resource properties for enhancement of value and disposition pursuant to sales agreements or development by way of third-party option and/or joint venture agreements. The Company's registered office is 1710 - 1177 West Hastings Street, Vancouver, British Columbia, Canada, V6E 2L3.

The business of exploring for minerals involves a high degree of risk and there can be no assurance that any of the Company's current or future exploration programs will result in profitable mining operations. The recoverability of amounts shown for mineral properties is dependent upon the discovery of economically recoverable reserves, the ability of the Company to obtain financing to complete their exploration and development, and establish future profitable operations, or realize proceeds from their sale. The carrying value of the Company's mineral properties does not reflect present or future value.

In 2020, the COVID-19 global health pandemic resulted in significant volatility and turmoil in world markets. While the negative economic impact of measures to contain the virus have been mitigated to an extent by fiscal and monetary stimulus, by measures taken to reopen world economies, and by the development and roll out of vaccines, the situation remains uncertain and its impact on the Company depends to a large extent on future developments and new information that may emerge regarding COVID-19, its variants and the pandemic, factors which are beyond the Company's control. Given the extent of the crisis, it is difficult to estimate the duration of the situation or its ultimate impact on the Company.

2. Basis of Preparation and Consolidation

These condensed consolidated interim financial statements were prepared in accordance with International Accounting Standard 34: *Interim Financial Reporting* on a historical cost basis, except for cash flow information and financial instruments measured at fair value. The financial statements of the Company consolidate entities controlled and uses the equity method to account for entities partially-owned by the Company as follows:

Entity	Country of Incorporation	Principal Activity
Southern Silver Holdings Limited ("SSHL")	British Virgin Islands	Holding company - 100% owned by the Company (Note 6)
Minera Plata del Sur S.A de C.V. ("MPS")	Mexico	Mineral exploration - 100% owned by SSHL
Southern Silver Projects Limited ("SSPL")	British Virgin Islands	Holding company - 100% owned by the Company
Exploraciones Magistral S.A de C.V.	Mexico	Mineral exploration - 100% owned by SSPL
Southern Silver Exploration Corp. (US)	United States of America	Mineral exploration - 100% owned by the Company
Exploraciones Minasol S.A de C.V.	Mexico	Mineral exploration - 100% owned by the Company

All inter-company transactions and balances have been eliminated upon consolidation. The Company's functional and presentation currency is the Canadian dollar. These condensed consolidated interim financial statements were approved and authorized for issue by the Board of Directors on September 28, 2021.

Southern Silver Exploration Corp.

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Three Months Ended July 31, 2021 and 2020

(Expressed in Canadian Dollars, Unaudited)

3. Summary of Significant Accounting Policies

The same accounting policies are used in the preparation of these condensed consolidated interim financial statements as for the most recent audited annual consolidated financial statements and reflect all the adjustments necessary for fair presentation in accordance with International Financial Reporting Standards of the results for the interim periods presented.

4. Financial Instruments

The Company's financial instruments include: cash and other receivables which are classified as financial assets at amortized cost and accounts payable and accrued liabilities, due to related parties and consideration payable which are classified as financial liabilities at amortized cost. The carrying values of these financial instruments approximate their fair values due to the short period to maturity.

5. Mineral Properties

Mineral property acquisition costs as at July 31, 2021 were:

	Cerro Las Minitas	Oro	El Sol	Total
	\$	\$	\$	\$
Balance as at April 30, 2020	-	318,685	-	318,685
Asset acquisition	32,904,741	-	-	32,904,741
Additions, net	32,096	106,767	132,200	271,063
Balance as at April 30, 2021	32,936,837	425,452	132,200	33,494,489
Additions, net	-	37,455	-	37,455
Balance as at July 31, 2021	32,936,837	462,907	132,200	33,531,944

(a) Cerro Las Minitas - Durango, Mexico

The property consists of a fully-owned interest in twenty-five mineral concessions located in Durango, Mexico. The Company has future and possible obligations as follows:

- On April 20, 2017, two contiguous concessions were acquired by staking. One of these claims is subject to a finder's fee whereby minimum periodic payments are due on a semi-annual basis accelerating from US \$5,000 to US \$25,000 over a ninety-six-month period and a 1% NSR with such periodic payments being credited to NSR payments. Subsequent to payment of US \$5,000,000 in NSR payments the royalty is reduced to 0.5%.
- One additional concession may be acquired if the underlying owner can deliver registered title and by making a payment, excluding applicable local taxes, of US \$200,000.

Southern Silver Exploration Corp.

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Three Months Ended July 31, 2021 and 2020

(Expressed in Canadian Dollars, Unaudited)

5. Mineral Properties, continued

(b) Oro - New Mexico, USA

The property consists of certain unpatented mining claims in the Eureka Mining District, Grant County, New Mexico, eight patented lode mining claims, which are adjacent to these claims, and surface rights to a contiguous property. The property is subject to a 2% NSR payable to the optionors whom have granted the Company an option to purchase the NSR at any time in 0.5% increments at US \$500,000 for each increment.

Pursuant to a lease with option to purchase agreement dated May 1, 2011, as amended, the Company can earn a 100% interest in six unpatented lode mining claims also located in the Eureka Mining District, Grant County, New Mexico. Remaining lease payments are due as:

- (i) US \$30,000 annually until May 1, 2024 (2021 – paid); and
- (ii) US \$60,000 annually from May 1, 2025 to May 1, 2031.

The Company can purchase the property at any time by paying any amounts remaining under the lease, subject to a 1% NSR payable to the optionors, which terminates when aggregate payments thereunder equal US \$500,000.

(c) El Sol - Durango, Mexico

During April 2020, the Company entered into an agreement to purchase the El Sol mineral claim located in Durango, Mexico. The claim is 63 hectares and is situated contiguous with Cerro Las Minitas. Payments, excluding applicable local taxes of 16%, are due as:

- (i) US\$100,000 on August 3, 2021 (paid subsequent to period end) and;
- (ii) US\$100,000 on February 3, 2022.

The property is subject to a 2% NSR payable to the optionor who has granted the Company an option to purchase the NSR at any time for US\$1,000,000.

(d) Exploration and Evaluation Expenditures

Exploration and evaluation expenditures for the three months ended July 31, 2021 and 2020 were:

	Cerro Las Minitas		Oro		El Sol		Total	
	\$	\$	\$	\$	\$	\$	\$	\$
	2021	2020	2021	2020	2021	2020	2021	2020
Assays and geochemistry	140,057	-	5,465	-	-	2,553	145,522	2,553
Camp, utilities and supplies	7,060	-	-	-	-	2,068	7,060	2,068
Claim taxes	70,080	-	-	-	715	3,010	70,795	3,010
Drilling	799,246	-	-	-	-	-	799,246	-
Geological and geophysics	23,443	-	32,608	-	-	4,926	56,051	4,926
Project supervision	192,915	-	4,605	2,435	1,159	6,297	198,679	8,732
IVA	148,984	-	-	-	-	-	148,984	-
Other	8,851	-	6,596	-	-	-	15,447	-
	1,390,636	-	49,274	2,435	1,874	18,854	1,441,784	21,289

Southern Silver Exploration Corp.

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Three Months Ended July 31, 2021 and 2020

(Expressed in Canadian Dollars, Unaudited)

6. Investment in Associate / Asset Acquisition

Pursuant to an earn-in agreement completed in November 2016, Electrum Global Holdings L.P. ("Electrum") owned 60% of SSSL with the Company owning the remaining 40%. MPS, a wholly-owned subsidiary of SSSL, holds title to the Cerro Las Minitas property. As the Company retained a 40% interest and was able to exert significant influence, SSSL was considered to be an associate and accounted for its interest as an investment in an associate using the equity method.

On September 15, 2020, the Company closed a transaction to acquire Electrum's 60% interest thereby acquiring control of SSSL. As consideration for the acquisition, the Company must pay Electrum an aggregate US\$15,000,000 in a combination of cash and common shares. The remaining consideration of \$4,990,800 (US\$4,000,000) was paid on September 14, 2021 as to US\$2,000,000 in cash and issuance of 7,971,878 common shares equal to US\$2,000,000 based on the greater of the prior 20-day volume weighted average trading price and the Discounted Market Price of the shares.

7. Related Party Balances and Transactions

Except as disclosed elsewhere, the Company entered into the following related party transactions:

(a) Pursuant to a service agreement between the Company and a private company controlled by a director and officer of the Company, the Company was charged as:

- \$15,000 (2020 - \$15,000) for office space and general administration services;
- \$9,075 (2020 - \$9,075) for professional services;
- \$19,249 (2020 - \$8,628) for consulting services;
- \$34,540 (2020 - \$41,435) for investor relations services;
- \$33,350 (2020 - \$2,503) for geological services;
- \$nil (2020 - \$23,678) for geological and professional services (charged to associate); and
- \$794 (2020 - \$1,003) for the mark-up on out-of-pocket expenses.

Amounts payable as at July 31, 2021 were \$30,247 (April 30, 2021 - \$29,732).

(b) Fees in the amount of \$39,000 (2020 - \$39,000) were charged by a company controlled by a director and officer of the Company. Amounts payable as at July 31, 2021 were \$13,650 (April 30, 2021 - \$13,650).

(c) Fees in the amount of \$39,900 (2020 - \$27,280) were charged by a law firm controlled by a director and officer of the Company and included in professional fees, share issue costs, mineral property expenditures / acquisitions or charged to associate. Amounts payable as at July 31, 2021 were \$nil (April 30, 2021 - \$12,118).

(d) Fees in the amount of \$7,500 (2020 - \$7,500) were charged by an officer of the Company for consulting services. Amounts payable as at July 31, 2021 were \$2,625 (April 30, 2021 - \$2,625).

(e) Fees in the amount of \$13,000 (2020 - \$9,000) were charged by an officer of the Company for consulting services and included in consulting fees, mineral property expenditures or charged to associate. Amounts payable as at July 31, 2021 were \$5,250 (April 30, 2021 - \$3,150).

Southern Silver Exploration Corp.

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Three Months Ended July 31, 2021 and 2020

(Expressed in Canadian Dollars, Unaudited)

7. Related Party Balances and Transactions, continued

These transactions were in the normal course of operations and were measured at the fair value of the services rendered. Amounts due to related parties are unsecured, non-interest-bearing, and have no formal terms of repayment. The key management personnel of the Company are the directors and officers of the Company. The Company has no long-term employee or post-employment benefits. Compensation awarded to key management, included in (b), (d), and (e) above, was:

	2021	2020
Short-term benefits	\$ 59,500	\$ 55,500
Total	\$ 59,500	\$ 55,500

One executive officer is entitled to termination benefits in the event of a change of control equal to thirty-six months compensation. Upon a change of control, and assuming the triggering event took place on the last business day of the period end, the payment would be \$468,000.

8. Share Capital

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

(a) Equity Financings

On June 16, 2021, the Company closed a brokered private placement of 18,000,000 units at a price of \$0.50 per unit for gross proceeds of \$9,000,000. Each unit consists of one common share and one half of one share purchase warrant with each warrant exercisable to purchase one additional common share at an exercise price of \$0.75 per share for a period of two years.

The Company also issued 1,260,000 underwriter compensation units, whereby each unit is exercisable at price of \$0.50 per unit. Each unit consists of one common share and one half of one share purchase warrant with each warrant exercisable to purchase one additional common share at an exercise price of \$0.75 per share for a period of two years.

The Company also issued 360,000 finder's warrants, whereby each warrant is exercisable to purchase one common share at price of \$0.50 per share for a period of two years.

On June 21, 2021, the Company closed a non-brokered private placement of 6,000,000 units at a price of \$0.50 per unit for gross proceeds of \$3,000,000. Each unit consists of one common share and one half of one common share purchase warrant with each warrant exercisable to purchase one additional common share at a price of \$0.75 per share for a period of two years.

The Company also issued 127,000 finder's units and 240,000 finder's warrants whereby each unit and warrant have the same terms as contained in the private placement. The Company also issued 120,000 finder's warrants, whereby each warrant is exercisable to purchase one common share at price of \$0.50 per share for a period of two years.

Southern Silver Exploration Corp.

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Three Months Ended July 31, 2021 and 2020

(Expressed in Canadian Dollars, Unaudited)

8. Share Capital, continued

(b) Share Purchase Warrants

Share purchase warrants outstanding as at July 31, 2021 were:

Exercise Price	Expiry Date	Balance			Balance July 31, 2021
		April 30, 2021	Issued	Exercised	
\$0.15	May 19, 2021	2,900,000	-	2,900,000	-
\$0.55	June 13, 2022	6,372,500	-	-	6,372,500
\$0.55	August 31, 2022	1,170,000	-	-	1,170,000
\$0.55	September 29, 2022	1,254,500	-	-	1,254,500
\$0.25	August 13, 2024	10,260,262	-	635,000	9,625,262
\$0.25	September 4, 2024	4,527,600	-	30,000	4,497,600
\$0.25	* August 14, 2023	22,582,500	-	1,647,500	20,935,000
\$0.28	* August 14, 2023	9,446,477	-	150,000	9,296,477
\$0.50	September 11, 2023	1,200,000	-	-	1,200,000
\$0.75	June 16, 2023	-	9,000,000	-	9,000,000
\$0.50	June 16, 2023	-	360,000	-	360,000
\$0.75	June 21, 2023	-	3,303,500	-	3,303,500
\$0.50	June 21, 2023	-	120,000	-	120,000
		59,713,839	12,783,500	5,362,500	67,134,839
Weighted average exercise price		\$0.30	\$0.74	\$0.20	\$0.39
Weighted average remaining life in years		2.27			2.08

* Exercise price is \$0.25 during the first year, increasing to \$0.30 in year two and \$0.35 in year three.

** Exercise price is \$0.28 during the first year, increasing to \$0.33 in year two and \$0.38 in year three.

The weighted average fair value of share purchase warrants exercised was \$0.006.

(c) Compensation Options

Compensation options outstanding and exercisable as at July 31, 2021 were:

Exercise Price	Expiry Date	Balance			Balance July 31, 2021
		April 30, 2021	Granted	Exercised	
\$0.20	August 14, 2023	2,166,293	-	33,250	2,133,043
\$0.50	June 16, 2023	-	1,260,000	-	1,260,000
		2,166,293	1,260,000	33,250	3,393,043
Weighted average exercise price		\$0.20	\$0.50	\$0.20	\$0.31
Weighted average remaining life in years		2.29			1.98

The weighted average fair value of compensation options exercised was \$0.355.

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Notes to the Condensed Consolidated Interim Financial Statements

Three Months Ended July 31, 2021 and 2020

(Expressed in Canadian Dollars, Unaudited)

8. Share Capital, continued

(d) Stock Options

Stock options outstanding and exercisable as at July 31, 2021 were:

Exercise Price	Expiry Date	Balance		Balance July 31, 2021
		April 30, 2021	Exercised	
\$0.30	June 3, 2021	1,125,000	1,125,000	-
\$0.34	October 2, 2022	2,450,000	-	2,450,000
\$0.34	February 1, 2023	150,000	-	150,000
\$0.17	September 27, 2023	590,000	70,000	520,000
\$0.27	October 1, 2024	2,950,000	-	2,950,000
\$0.20	December 20, 2024	100,000	-	100,000
\$0.12	April 3, 2025	1,595,000	95,000	1,500,000
\$0.51	September 24, 2025	9,500,000	-	9,500,000
\$0.58	October 19, 2025	100,000	-	100,000
\$0.50	February 11, 2026	200,000	-	200,000
		18,760,000	1,290,000	17,470,000
Weighted average exercise price - outstanding		\$0.39	\$0.28	\$0.40
Weighted average exercise price - exercisable		\$0.39	\$0.28	\$0.40
Weighted average remaining life in years - outstanding		3.48		3.45
Weighted average remaining life in years - exercisable		3.48		3.45

The weighted average fair value of stock options exercised was \$0.23.

(e) Fair Value Determination

The weighted average fair value of compensation unit options granted was \$0.40 and finders warrants issued was \$0.19. Fair values were estimated using the Black-Scholes option pricing model and the Geske compound options pricing model with the following weighted average assumptions: Risk-free interest rate – 0.36%; Expected share price volatility – 88.16%; Expected Life – 2 years; Expected dividend yield – 0%.

The expected volatility assumptions have been developed taking into consideration historical volatility of the Company's share price. The total calculated fair value of share-based payments recognized was as follows:

	2021	2020
Consolidated Statements of Comprehensive Loss		
Consultants	\$ 2,902	\$ -
	2,902	-
Consolidated Statements of Changes in Equity		
Finders' warrants / units	151,333	-
Compensation unit options	253,333	-
Total	\$ 407,568	\$ -

Southern Silver Exploration Corp.

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Notes to the Condensed Consolidated Interim Financial Statements

Three Months Ended July 31, 2021 and 2020

(Expressed in Canadian Dollars, Unaudited)

9. Supplemental Cash Flow Information

	2021	2020
Cash items		
Interest received	\$ 8,666	\$ 8,171
Non-cash items		
Option exercise proceeds received re prior period	\$ -	\$ 13,280

10. Segmented Information

The Company conducts its business as a single operating segment, being the acquisition and exploration of mineral properties. As at July 31, 2021, the Company's non-current assets were located in Mexico (\$33,069,037) and in the United States of America (\$462,907).

11. Events After the Reporting Period

Other than disclosed elsewhere, the following occurred subsequent to July 31, 2021:

- On August 13, 2021, 200,000 fully-vested stock options were granted to a consultant at an exercise price of \$0.40 per share for a period of five years.
- During August and September 2021, 4,125,000 share purchase warrants with a weighted average exercise price of \$0.25 were exercised for gross proceeds of \$1,034,025.