
NORTH PEAK RESOURCES LTD.

**CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED MARCH 31, 2021 AND 2020**

(EXPRESSED IN CANADIAN DOLLARS)

(UNAUDITED)

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying unaudited condensed interim consolidated financial statements of North Peak Resources Ltd. (the "Company") are the responsibility of management and the Board of Directors.

The unaudited condensed interim consolidated financial statements have been prepared by management, on behalf of the Board of Directors, in accordance with the accounting policies disclosed in the notes to the unaudited condensed interim consolidated financial statements. Where necessary, management has made informed judgments and estimates in accounting for transactions which were not complete at the statement of financial position date. In the opinion of management, the unaudited condensed interim consolidated financial statements have been prepared within acceptable limits of materiality and are in accordance with International Accounting Standard 34 - Interim Financial Reporting using accounting policies consistent with International Financial Reporting Standards appropriate in the circumstances.

Management has established processes, which are in place to provide it with sufficient knowledge to support management representations that it has exercised reasonable diligence in that (i) the unaudited condensed interim consolidated financial statements do not contain any untrue statement of material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it is made, as of the date of, and for the periods presented by, the unaudited condensed interim consolidated financial statements and (ii) the unaudited condensed interim consolidated financial statements fairly present in all material respects the financial condition, results of operations and cash flows of the Company, as of the date of and for the periods presented by the unaudited condensed interim consolidated financial statements.

The Board of Directors is responsible for reviewing and approving the unaudited condensed interim consolidated financial statements together with other financial information of the Company and for ensuring that management fulfills its financial reporting responsibilities. An Audit Committee assists the Board of Directors in fulfilling this responsibility. The Audit Committee meets with management to review the financial reporting process and the unaudited condensed interim consolidated financial statements together with other financial information of the Company. The Audit Committee reports its findings to the Board of Directors for its consideration in approving the unaudited condensed interim consolidated financial statements together with other financial information of the Company for issuance to the shareholders.

Management recognizes its responsibility for conducting the Company's affairs in compliance with established financial standards, and applicable laws and regulations, and for maintaining proper standards of conduct for its activities.

NOTICE TO READER

The Company's independent auditor has not performed a review of these condensed interim consolidated financial statements in accordance with standards established by the Chartered Professional Accountants of Canada for a review of condensed interim consolidated financial statements by an entity's auditor.

NORTH PEAK RESOURCES LTD.**Condensed Interim Consolidated Statements of Financial Position****(Expressed in Canadian Dollars)****(Unaudited)**

As at	March 31, 2021	December 31, 2020
ASSETS		
Current assets		
Cash	\$ 7,146,206	\$ 6,746,310
Investment	100,000	100,000
Prepaid and sundry receivable	220,462	164,249
	\$ 7,466,668	\$ 7,010,559
Exploration and evaluation assets (note 3)	54,500	54,500
Total assets	\$ 7,521,168	\$ 7,065,059
LIABILITIES AND EQUITY		
Current liabilities		
Accounts payable and accrued liabilities (note 7)	\$ 91,859	\$ 127,828
Shareholders' equity		
Share capital (note 4)	25,383,824	24,347,714
Shares to be issued	-	404,613
Contributed surplus (notes 5 and)	10,846,516	10,798,331
Deficit	(28,801,031)	(28,613,427)
Total shareholders' equity	7,429,309	6,937,231
Total liabilities and shareholders' equity	\$ 7,521,168	\$ 7,065,059

NORTH PEAK RESOURCES LTD.**Condensed Interim Consolidated Statements of (Loss) Income and Comprehensive Loss (Income)
(Expressed in Canadian Dollars)
(Unaudited)**

For the Three Months Ended March 31,	2021	2020
Expenses		
Contractor fees	\$ 5,237	\$ 21,417
Travel	3,480	32,350
Office and general (note 7)	168,091	129,738
Professional fees	23,009	137,350
Marketing	500	2,159
Exploration Expenses (note 3)	96,840	-
Stock-based compensation (note 5)	48,185	(317,439)
Interest income	(7,738)	(30,074)
Gain on disposition of patents (note 1)	(150,000)	-
	187,604	(24,499)
Net loss and comprehensive (loss) income for the period	\$ (187,604)	\$ 24,499
Basic and diluted net loss per share (note 6¹)	\$ (0.01)	\$ 0.00
Weighted average number of common shares outstanding, basic and diluted (note 6)	19,806,983	13,096,820

¹Adjusted for 2:1 share consolidation effective June 24, 2020 (note 6)

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

NORTH PEAK RESOURCES LTD.**Condensed Interim Consolidated Statements of Changes in Shareholders' Equity****(Expressed in Canadian Dollars)****(Unaudited)**

	Share Capital Number	Share Capital Amount	Shares to be Issued	Contributed Surplus	Deficit	Total
Balance, December 31, 2019	11,959,458	\$ 22,706,682	\$ -	\$ 10,390,576	\$ (27,017,266)	\$ 6,079,992
Issued on private placement	5,749,998	1,724,999	-	-	-	1,724,999
Costs of issue	-	(114,551)	-	-	-	(114,551)
Stock-based compensation	-	-	-	(317,439)	-	(317,439)
Net loss for the period	-	-	-	-	24,499	24,499
Balance, March 31, 2020	17,709,456	24,317,130	-	10,073,137	(26,992,767)	7,397,500
Balance, December 31, 2020	17,734,456	24,347,714	404,613	10,798,331	(28,613,427)	6,937,231
Issued on private placement	2,299,999	1,104,000	(404,613)	-	-	699,387
Costs of issue	-	(67,890)	-	-	-	(67,890)
Stock-based compensation	-	-	-	48,185	-	48,185
Net income for the period	-	-	-	-	(187,604)	(187,604)
Balance, March 31, 2021	20,034,455	\$ 25,383,824	\$ -	\$ 10,846,516	\$ (28,801,031)	\$ 7,429,309

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

NORTH PEAK RESOURCES LTD.**Condensed Interim Consolidated Statements of Cash Flows****(Expressed in Canadian Dollars)****(Unaudited)**

For the Three Months Ended March 31,	2021	2020
Operating activities		
Net (loss) income for the period	\$ (187,604)	\$ 24,499
Stock-based compensation	48,185	(317,439)
Gain on disposition of patents	(150,000)	-
Non-cash working capital items:		
Prepaid and sundry receivable	(56,213)	(28,704)
Accounts payable and accrued liabilities	(35,969)	(269,575)
	(381,601)	(591,219)
Investing activities		
Proceeds on disposition of patents	150,000	-
Financing activities		
Private placement, net of fees	1,036,110	1,610,448
Proceeds received for subsequent private placement	(404,613)	-
	631,497	1,610,448
Net change in cash	399,896	1,019,229
Cash, beginning of the period	6,746,310	6,299,125
Cash, end of the period	\$ 7,146,206	\$ 7,318,354

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

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Notes to Condensed Interim Consolidated Financial Statements

For the Three Months Ended March 31, 2021 and 2020

(Expressed in Canadian Dollars)

(Unaudited)

1. Nature of Operations

North Peak Resources Ltd. ("the Company") was incorporated on March 28, 2011 and organized under the laws of Alberta, Canada.

The Company is a Canadian based gold exploration and development company that is listed on the TSX Venture Exchange (the "Exchange") under the symbol "NPR". The Company holds an option to acquire 100% interest in and to the Mike Leahy Property located 15 kilometres southwest of Kirkland Lake, Ontario and consisting of and to twenty-seven (27) mineral claims totaling approximately 500.3 hectares.

The registered office of the Company is located at 1600, 421 - 7 Avenue SW, Calgary, Alberta T2P 4K9.

On February 24, 2021, the Company sold four (4) United States issued patents, ongoing related patent applications in China and related development work to Helix Applications Inc. ("Helix"). The Company prepared and applied for these patents prior to its current status as mining company, as part of a broader application for the technology it was developing at the time within the blockchain sector. As part of the transaction, North Peak received \$150,000 and a 5% royalty on any profits generated by Helix and its affiliates from any commercial applications derived from the patents that Helix may develop as it seeks to evaluate the growing interest in the networks of digital token economics. Accordingly, the Company has recognized a gain on disposition of patents of \$150,000 on its condensed interim consolidated statement of loss and comprehensive loss for the three months ended March 31, 2021.

2. Accounting Policies

Statement of Compliance

These unaudited condensed interim consolidated financial statements have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting. Accordingly, they do not include all of the information required for full annual financial statements required by IFRS as issued by IASB and interpretations issued by IFRIC. These unaudited condensed interim consolidated financial statements should be read in conjunction with the Company's audited consolidated financial statements for the year ended December 31, 2020.

These unaudited condensed interim consolidated financial statements were authorized for issuance by the Board of Directors of the Company on May 28, 2021.

Basis of Consolidation

These condensed interim consolidated financial statements incorporate the financial statements of the Company and its wholly owned subsidiaries Blockchain Tech Ltd. and BTL Dev Ltd. All intercompany transactions, balances, income and expenses are eliminated upon consolidation. During the prior year ended December 31, 2020, the Company's subsidiaries were wound down.

3. Exploration and Evaluation Assets

On March 20, 2020, the Company entered into an option agreement whereby the Company was granted the option to acquire a 100% interest in and to twenty-seven mineral claims comprising a project known as the Mike Leahy Property (collectively, the "Property") totaling approximately 500 hectares located in the Larder Lake Mining Division in the Province of Ontario.

In order to exercise the option and keep it in good standing, the Company will be required to make total cash payments of \$35,000, issue a total of 25,000 common shares of the Company and incur exploration expenditures of no less than \$250,000 as follows:

- (a) paying the optionor \$35,000 upon issuance of a Technical Report (paid);

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Notes to Condensed Interim Consolidated Financial Statements For the Three Months Ended March 31, 2021 and 2020 (Expressed in Canadian Dollars) (Unaudited)

3. Exploration and Evaluation Assets (Continued)

- (b) issuing to the optionor 25,000 common shares (issued July 2, 2020, and ascribed a fair value of \$19,500) effective upon issuance of the Technical Report, recognizing that those Common Shares is subject to the approval of the Exchange;
- (c) incurring \$100,000 of exploration expenditures on the property on or before the second anniversary of the closing of the COB Transaction, and issuing to the Optionor 25,000 Common Shares once such \$100,000 of exploration expenditures have been incurred; and
- (d) incurring \$150,000 of exploration expenditures on the Property on or before the fourth anniversary of the closing date. The Company intends to use its working capital to make the cash payments required under the terms of the Agreement.

During the three months ended March 31, 2021, the Company incurred exploration expenses of \$96,840, consisting of \$1,890 in geological fees, \$1,613 in environmental fees, and drilling costs of \$23,652 related to the Leahy property (three months ended March 31, 2020 - \$nil). Additionally, the Company incurred \$69,685 in costs related to the investigation of prospective properties (three months ended March 31, 2020 - \$nil).

4. Share Capital

- a) Authorized share capital - at March 31, 2021, the authorized share capital consisted of an unlimited number of common shares. The common shares do not have a par value. All issued shares are fully paid.
- b) Common shares issued - the holders of common shares are entitled to receive notice of and attend all meetings of the shareholders of the Company and are entitled to one vote in respect of each common share held at such meetings. In the event of liquidation, dissolution or winding-up of the Company, the holders of common shares are entitled to share rateably the remaining assets of the Company.

The change in issued share capital for the periods presented are as follows:

	Number of common shares	Amount
Balance, December 31, 2019	11,959,458	\$ 22,706,682
Private placement	5,749,998	1,724,999
Costs of issue	-	(114,551)
Balance, March 31, 2020	17,709,456	\$ 24,317,130
Balance, December 31, 2020	17,734,456	24,347,714
Private placement	2,299,999	1,104,000
Costs of issue	-	(67,890)
Balance, March 31, 2021	20,034,455	\$ 25,383,824

On January 8, 2021, the Company closed a non-brokered private placement of 2,299,999 common shares at an issue price of \$0.48 per share, for aggregate gross proceeds of \$1,104,000. Cash costs of issue amounted to \$67,890 in aggregate.

On June 24, 2020, the Company consolidated its issued and outstanding common shares on the basis of one (1) post-consolidation Common Share for every two (2) pre-consolidation common shares then issued and outstanding. Comparative disclosure has been amended to reflect this consolidation.

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Notes to Condensed Interim Consolidated Financial Statements For the Three Months Ended March 31, 2021 and 2020 (Expressed in Canadian Dollars) (Unaudited)

5. Stock Options

The Company has adopted an incentive stock option plan (the "Plan") which provides that the Board of Directors of the Company may from time to time, in its discretion, and in accordance with the Exchange requirements, grant to directors, officers, employees and consultants to the Company, non-transferable options to purchase common shares, provided that the number of common shares reserved for issuance will not exceed 10% of the issued and outstanding common shares.

The following table reflects the continuity of stock options for the three month ended March 31, 2021 and 2020:

	Number of Stock Options	Weighted Average Exercise Price (CDN)
Balance, December 31, 2019	813,750	\$3.90
Cancelled	(530,000)	\$3.58
Balance, March 31, 2020	283,750	\$5.00
Balance, December 31, 2020	1,521,250	\$0.92
Expired	(18,750)	\$1.02
Balance, March 31, 2021	1,502,500	\$0.92

The following table reflects the stock options outstanding as at March 31, 2021:

Expiry Date	Exercise Price(CDN)	Weighted Average Life Remaining	Options Outstanding	Black-Scholes Value
January 29, 2023	15.50	2.08 years	40,000	301,160
May 11, 2023	11.66	2.36 years	37,500	405,375
January 10, 2024	3.04	3.03 years	75,000	212,025
July 2, 2025	0.55	4.50 years	1,350,000	668,790
	\$ 1.35	4.01 years	1,502,500	\$ 1,587,350

Of the 1,502,500 options outstanding at March 31, 2021, 790,000 were exercisable.

6. Net Loss Per Share

The calculation of basic and diluted (loss) income per share for the three months ended March 31, 2021 is based on the loss attributable to common shareholders of \$187,604 (three months ended March 31, 2020 - net income of \$24,499), and the weighted average number of common shares outstanding of 16,584,508 (three months ended March 31, 2020 - 13,096,820). Basic and diluted (loss) income per share are the same.

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Notes to Condensed Interim Consolidated Financial Statements For the Three Months Ended March 31, 2021 and 2020 (Expressed in Canadian Dollars) (Unaudited)

7. Related Party Balances and Transactions

For the Three Months Ended March 31,	2021	2020
Remuneration paid for CEO	\$ 37,993	\$ 40,785
Remuneration paid for CFO	\$ 4,500	\$ 4,500
Stock-based compensation expense - directors and officers	\$ 33,723	\$ 25,035

As at March 31, 2021, amounts due to related parties totaled \$18,773 (December 31, 2020 - \$76,541) pertaining to amounts payable for key management remuneration, and reimbursement of expenses paid on behalf of the Company included in accounts payable.

During the three months ended March 31, 2021, three directors were paid fees as follows: Mr. Brian Hinchcliffe: \$37,993 (three months ended March 31, 2020 - \$40,785); Mr. John Thomson: \$nil (three months ended March 31, 2020 - \$nil). Ms. Chelsea Hayes: \$40,655, (three months ended March 31, 2020 - \$32,506), Mr. Gordon Chmilar: \$12,000 (three months ended March 31, 2020 - \$nil). As at March 31, 2021, \$nil (December 31, 2020 - \$76,541) was included in accounts payable and accrued liabilities in relation to these fees.

During the three months ended March 31, 2021, the Company expensed \$10,790 (three months ended March 31, 2020 - \$12,335) to Marrelli Support Services Inc. ("Marrelli Support") and DSA Corporate Services Inc. (the "DSA"), together known as the "Marrelli Group" for:

- (i) Robert D.B. Suttie, President of Marrelli Support, to act as Chief Financial Officer ("CFO") of the Company;
- (ii) Bookkeeping and office support services;
- (iii) Regulatory filing services;

The Marrelli Group is also reimbursed for out of pocket expenses.

As of March 31 2021, the Marrelli Group was owed \$9,852 (December 31, 2020 - \$9,921). These amounts are included in accounts payable and accrued liabilities.

For the three months ended March 31, 2021, legal fees of \$15,509 (three months ended March 31, 2020 - \$131,723) were paid to a law firm for which a director was a partner. The legal fees incurred pertained to general corporate matters. As at March 31, 2021, \$nil (December 31, 2020 - \$43,600) was included in accounts payable and accrued liabilities in relation to these fees.

The above noted transactions are in the normal course of business and are measured at the exchange amount, as agreed to by the parties, and approved by the Board of Directors in strict adherence to conflict of interest laws and regulations.

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For the Three Months Ended March 31, 2021 and 2020

(Expressed in Canadian Dollars)

(Unaudited)

8. Contingencies and Commitments

During the three months ended March 31, 2021, the continuing outbreak of the novel strain of coronavirus, specifically identified as "COVID-19", has resulted in governments worldwide enacting emergency measures to combat its spread. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally resulting in an economic slowdown. Global equity markets have experienced significant volatility and weakness. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions. The duration and impact of the COVID-19 outbreak is unknown at this time, as is the efficacy of the government and central bank interventions. It is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Company and its operating subsidiaries in future periods.

Due to the worldwide COVID-19 outbreak, material uncertainties may come into existence that could influence management's going concern assumption. Management cannot accurately predict the future impact COVID-19 may have on:

- The severity and the length of potential measures taken by governments to manage the spread of the virus and their effect on labour availability and supply lines;
- Availability of essential supplies;
- Purchasing power of the Canadian dollar; and
- Ability to obtain funding.

At the date of the approval of these consolidated financial statements, the Canadian government has not introduced measures which impede the activities of the Company. Management believes the business will continue and accordingly, the current situation bears no impact on management's going concern assumption. However, it is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Company in future periods.