Ethos
Gold Corp.

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

FOR THE THREE MONTHS ENDED MARCH 31, 2021 AND 2020

(Stated in Canadian dollars)

Notice to Reader

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the condensed interim consolidated financial statements, they must be accompanied by a notice indicating that the condensed interim consolidated financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim consolidated financial statements of the Company have been prepare by and are the responsibility of the Company's management.

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

ETHOS GOLD CORP.
Condensed Interim Consolidated Statements of Financial Position
(Stated in Canadian Dollars)
(Unaudited)

	Note(s)		March 31, 2021		December 31, 2020
ASSETS					
Current assets:					
Cash		$	3,611,097	$	2,851,877
Amounts receivables	5		367,807		306,869
Investments	6		471,500		1,158,000
Tax credits receivable			106,138		106,138
Prepaid expenses			466,702		81,075
Total current assets			5,023,244		4,503,959
Non-current assets:					
Bond	4		37,500		37,500
Exploration and evaluation assets	4		3,321,251		1,932,951
Total assets		$	8,381,995	$	6,474,410
LIABILITIES					
Current liabilities:					
Accounts payable and accrued liabilities	10	$	362,724	$	119,802
Flow-through share premium	9		272,952		284,936
Total current liabilities			635,676		404,738
SHAREHOLDERS' EQUITY					
Share capital	9		33,096,934		31,885,197
Subscription received	9		1,197,530		-
Contributed surplus	9		6,541,413		6,541,413
Deficit			(33,089,558)		(32,356,938)
Total shareholders' equity			7,746,319		6,069,672
Total liabilities and shareholders' equity		$	8,381,995	$	6,474,410

Nature of operations (Note 1)
Commitments and contingencies (Note 14)
Subsequent events (Note 17)

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

Approved by the Board of Directors and authorized for issue on May 28, 2021.

"Craig Roberts" Director

"Hendrik Van Alphen" Director

ETHOS GOLD CORP.
Condensed Interim Consolidated Statements of Loss and Comprehensive Loss
(Stated in Canadian Dollars)
(Unaudited)

	Note(s)		March 31, 2021		March 31, 2020
Expenses					
Amortization		$	-	$	345
Consulting	5		152,938		111,502
Exploration and project evaluation	6		673,565		630,029
Investor relations			76,345		44,591
Listing and filing fees			32,564		9,159
Office and administrative			16,515		17,520
Professional fees			99,883		21,595
Rent			5,229		4,716
Travel			937		22,889
Loss before the undernoted			(1,057,976)		(862,346)
Other income (expenses)					
Change in fair value of investments			(202,035)		-
Foreign exchange (loss)/gain			2,272		(25,928)
Interest income			3,780		11,279
Other income from settlement of flow-through			11,984		202,859
Other income from Quebec Tax credit			509,355		-
Net loss and comprehensive loss for the period		$	(732,620)	$	(674,136)
Basic and diluted loss per common share		$	(0.01)	$	(0.01)
Weighted average number of common shares outstanding			96,765,348		63,217,013

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

ETHOS GOLD CORP.

Condensed Interim Consolidated Statements of Changes in Equity
(Stated in Canadian Dollars)
(Unaudited)

	Share Capital (Note 9)					
	Number of shares	Amount	Subscription received	Share Option Reserve	Deficit	Total shareholders' equity
Balance, December 31, 2019	**63,217,013**	**$26,297,828**	**$ -**	**$6,013,407**	**$(29,109,158)**	**$ 3,202,077**
Net loss for the period	-	-	-	-	(674,136)	(674,136)
Balance, March 31, 2020	**63,217,013**	**$26,297,828**	**$ -**	**$6,013,407**	**$(29,783,294)**	**$ 2,527,941**
Balance, December 31, 2020	**94,892,015**	**$31,885,197**	**$ -**	**$6,541,413**	**$ (32,356,938)**	**$ 6,069,672**
Shares issued for property acquisition	6,900,000	1,310,000	-	-	-	1,310,000
Subscription received	-	-	1,197,530	-	-	819,450
Share issuance costs	-	(98,263)	-	-	-	(98,263)
Net loss for the year	-	-	-	-	$ (732,620)	(732,620)
Balance, March 31, 2021	**101,792,015**	**$33,096,934**	**$ 1,197,530**	**$6,541,413**	**$ (33,089,558)**	**$ 7,746,319**

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

ETHOS GOLD CORP.
Condensed Interim Consolidated Statements of Cash Flows
(Stated in Canadian Dollars)
(Unaudited)

	Note(s)		Three Months Ended Mar 31, 2021		Three Months Ended Mar 31, 2020
Cash flows from operating activities:					
Net loss for the period		$	(732,620)	$	(674,136)
Items not affecting cash:					
Amortization	5		-		345
Change in fair value of investments	7		202,035		-
Other income from settlement of flow-through			(11,984)		(202,859)
Changes in non-cash working capital:					
Accounts payable and accrued liabilities			242,922		(314,477)
Amounts receivable			(60,938)		(69,759)
Due to related parties			-		9,870
Prepaid expenses			(385,627)		20,937
Net cash used in operating activities			(746,212)		(1,230,079)
Cash flows from investing activities:					
Acquisition of mineral properties			(78,300)		-
Proceeds on sale of investments	4		484,465		-
Net cash generated (used) in investing activities			406,165		-
Cash flows from financing activities:					
Subscription received	9		1,197,530		-
Share issuance costs	9		(98,263)		-
Net cash provided by financing activities			1,099,267		-
Net decrease in cash			759,220		(1,230,079)
Cash, beginning of the period			2,851,877		3,009,935
Cash, end of the period		$	3,611,097	$	1,779,856

Cash and cash equivalents consisted of				
Cash deposited with a Canadian Senior Bank	$	3,571,006	$	1,739,765
Term deposits and guaranteed investment certificates issued		40,091		40,091
	$	3,611,097	$	1,779,856

Supplemental Cash Flow Information (Note 12)

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

1. NATURE OF OPERATIONS

Ethos Gold Corp. (the "Company" or "Ethos") was incorporated on March 12, 2007 under the British Columbia Business Corporations Act. In 2009, it began trading on the TSX Venture Exchange ("TSX-V") as a Tier 2 company under the symbol ECC. Its registered office is located at 1430 – 800 West Pender Street, Vancouver, BC, V6C 2V6. The Company's principal business activities are the identification, exploration and development of economically viable mineral properties.

These consolidated financial statements have been prepared on the basis that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. The ability of the Company to continue as a going concern is dependent on obtaining additional financing and if required through the issuance of debt or equity. There is a risk that additional financing will not be available on a timely basis or on terms acceptable to the Company. These financial statements do not reflect the adjustments or reclassifications that would be necessary if the Company were unable to continue operations in the normal course of business.

2. BASIS OF PREPARATION AND CONSOLIDATION

Statement of compliance

These condensed interim consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") for interim information, specifically International Accounting Standards ("IAS") 34 - Interim Financial Reporting. In addition, these condensed interim consolidated financial statements have been prepared using interpretations issued by the International Financial Reporting Interpretation Committee ("IFRIC") in effect at March 31, 2021 and the same accounting policies and methods of their application as the most recent annual financial statements of the Company. These condensed interim consolidated financial statements do not include all disclosures normally provided in the annual financial statements and should be read in conjunction with the Company's audited financial statements for the year ended December 31, 2020.

In management's opinion, all adjustments necessary for fair presentation have been included in these condensed interim consolidated financial statements. Interim results are not necessarily indicative of the results expected for the year ending December 31, 2021.

The condensed interim consolidated financial statements for the three months ended March 31, 2021 (including comparatives) have been prepared by management, reviewed by the Audit Committee and approved and authorized for issue by the Board of Directors on May 28, 2021.

Basis of Preparation
These consolidated financial statements have been prepared on a historical cost basis, except for assets classified as fair value through profit or loss which has been measured at fair value.

Basis of Consolidation
These consolidated financial statements include the accounts of the Company, its 100% owned Canadian subsidiary 1088151 B.C. Ltd., and its 100% owned Mexican subsidiary Compañía Minera Roca Dorada, SA de CV ("Roca Dorada"). Subsidiaries are entities controlled by the Company. The Company controls a subsidiary when it is exposed, or has rights, to variable returns from its involvement with the subsidiary and has the ability to affect those returns through its power over its subsidiary. All significant inter-company balances and transactions have been eliminated upon consolidated.

3. SIGNIFICANT ACCOUNTING POLICIES

The preparation of these condensed interim consolidated financial statements in conformity with IFRS requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amount of expenses during the reporting period. Actual outcomes could differ from these estimates. These financial statements include estimates that, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements and may require accounting adjustments based on future occurrences.

Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods.

These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Information about significant areas of estimation uncertainty in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are noted below with further details of the assumptions contained in the relevant note.

The preparation of these condensed interim consolidated financial statements requires management to make judgments regarding the going concern of the Company as discussed in Note 1.

The critical estimates and judgments applied in the preparation of the unaudited condensed interim consolidated financial statements for the three months ended March 31, 2021 are consistent with those applied and disclosed in note 3 to the Company's audited consolidated financial statements for the year ended December 31, 2020.

c) Foreign currency translation

The functional currency of Ethos and its subsidiaries is the Canadian dollar. Foreign currency transactions are translated into the functional currency of the Company using the exchange rates prevailing at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated into the functional currency at the exchange rate in effect at the financial statement date. Exchange gains or losses arising from these translations are recognized in profit or loss for the reporting period.

(Expressed in Canadian Dollars)

4. MINERAL INTERESTS

	Pine Pass (a)	Perk-Rocky (b)	Gaffney Gold (c)	Fuchsite Lake (d)	Savant Lake (e)	Campbell (f)	Fairchild (g)	Heaven Lake (h)	Bassano (i)
Balance, Dec 31, 2019	1	103,000	-	-	-	-	-	-	-
Acquisition costs:									
Cash payments	30,000	75,000	15,000	9,100	50,000	10,000	-	-	50,000
Share issuances	17,000	49,500	126,000	-	400,000	258,000	-	-	23,500
Write-down	-	-	-	-	-	-	-	-	-
Balance, Dec 31, 2020	47,001	227,500	141,000	9,100	450,000	268,000	-	-	73,500
Acquisition costs:									
Cash payments	-	-	-	-	-	-	5,000	23,300	-
Share issuances	-	-	-	-	-	-	90,000	-	-
Write-down	-	-	-	-	-	-	-	-	-
Balance, March 31, 2021	47,001	227,500	141,000	9,100	450,000	268,000	95,000	23,300	73,500

	Ligneris (j)	Schefferville (k)	Ashuanipi (l)	Toogood (m)	McGrath (n)	Deep Cove (o)	Virgin Arm (p)	**Total**
Balance Dec 31, 2019	53,455	-	-	-	-	-	-	**156,456**
Acquisition costs:								
Cash payments	-	130,145	-	25,000	-	65,000	60,000	**519,245**
Share issuances	60,750	322,500	-	-	-	-	-	**1,257,250**
Write-down	-	-	-	-	-	-	-	**-**
Balance, Dec 31, 2020	114,205	452,645	-	25,000	-	65,000	60,000	**1,932,951**
Acquisition costs:								
Cash payments	-	50,000	-	-	-	-	-	**78,300**
Share issuances	-	-	360,000	494,000	176,000	114,000	76,000	**1,310,000**
Write-down	-	-	-	-	-	-	-	**-**
Balance, March 31, 2021	114,205	502,645	360,000	519,000	176.000	179,000	136,000	**3,321,251**

(Expressed in Canadian Dollars)

4. MINERAL INTERESTS (continued)

During the three months ended March 31, 2021, the Company incurred the following exploration expenses:

	Pine Pass (a)	Perk-Rocky (b)	Gaffney Gold (c)	Fuchsite Lake (d)	Savant Lake (e)	Campbell (f)	Fairchild (g)	Heaven Lake (h)	Bassano (i)
Assays	1,360	9,028	-	-	9,475	-	-	-	-
Camp costs	-	-	-	-	5,350	-	-	-	-
Community Relations	-	-	-	-	5,579	-	-	-	-
Drilling	-	46,604	-	-	-	-	-	-	-
Field equipment	-	13,826	799	799	3,071	799	-	-	-
Geological	-	37,158	8,722	7,475	43,425	21,091	8,200	3,575	1,800
Geophysics	-	6,208	-	33	11,895	67,370	-	144,329	-
Travel	-	35	-	-	-	-	-	-	-
Balance, Mar 31, 2021	1,360	112,858	9,521	8,306	78,794	89,259	8,200	147,904	1,800

	Ligneris (j)	Schefferville (k)	Ashuanipi (l)	Toogood (m)	McGrath (n)	Deep Cove (o)	Virgin Arm (p)	Iron Point (q)	**Total**
Assays	-	-	-	563	-	-	-	81,139	**101,565**
Camp costs	-	-	-	-	-	-	-	-	**5,350**
Community Relations	-	-	-	-	-	-	-	-	**5,579**
Drilling	-	-	-	-	-	-	-	-	**46,604**
Field equipment	-	799	-	2,113	-	799	799	-	**23,804**
Geological	1,583	25,834	-	13,379	-	7,388	6,900	59,911	**246,441**
Geophysics	-	2,340	-	-	-	-	-	-	**232,175**
Travel	-	-	-	-	-	-	-	12,012	**12,047**
Balance, Mar 31, 2021	1,583	28,972	-	16,054	-	8,186	7,699	153,062	**673,565**

During the three months ended March 31, 2020, the Company incurred the following exploration expenses:

	Perk-Rocky (b)	Ligneris (j)	Iron Point (q)	**Total**
Administration	664	56,309	-	**56,973**
Assays	3,781	82,935	-	**86,716**
Camp costs	-	2,198	-	**2,198**
Drilling	-	206,823	-	**206,823**
Field equipment	-	8,880	-	**8,880**
Geological	42,987	129,445	22,505	**194,937**
Geophysics	3,125	37,675	-	**40,800**
Travel	4,557	24,003	4,142	**32,702**
Balance, March 31, 2020	55,114	548,268	26,647	**630,029**

(Expressed in Canadian Dollars)

4. MINERAL INTERESTS (continued)

a) Pine Pass Project, British Columbia

On July 31, 2018, the Company entered into an option agreement to acquire a 100% interest in three vanadium projects (Pine Pass, Ursula and Tunnel) in north eastern British Columbia. The Company can earn a 100% interest in the three projects by making the following cash payments and share issuances:

	Cash	Shares
Within five days of TSX Venture acceptance	$80,000 (paid)	200,000 (issued)
On the first anniversary	$120,000	400,000
On the second anniversary	$160,000	600,000
On the third anniversary	$240,000	800,000
On the fourth anniversary	$400,000	1,000,000

If the Company completes the 100% acquisition of the three properties by making the above cash payments and share issuances the Company will grant to the vendors a 2.0% NSR royalty on all three projects, of which half can be repurchased at any time by the Company by paying the vendors $1,500,000.

During the year ended December 31, 2019, the company did not renew the Tunnel project.

On June 20, 2019, the area in which the Pine Pass Project is located became subject to a moratorium on resource development (the "Moratorium") imposed by the Province of British Columbia in connection with caribou protection strategies.

On July 31, 2019, the Company entered in an amended option agreement (the "Addendum") with the vendors whereby the previous cash payments and share issuances are suspended indefinitely, pending the lifting of the Moratorium. The Moratorium will be deemed to have been lifted when the Company is no longer restricted by the Moratorium from carrying out exploration and development activities on the Pine Pass Project (the "Reinstatement Date"). Per the Addendum, to maintain the option agreement in good standing, the Company must make the following cash payments and share issuances:

	Cash	Shares
Within five days of TSX Venture acceptance of the Addendum	$30,000 (paid)	100,000 (issued)
On July 31, 2020 (the "Second Interim Payment")	$30,000 (paid)	100,000 (issued)
If the Reinstatement Date falls after July 31, 2020	$60,000*	200,000*

* In the event the Moratorium is lifted, the final interim cash payment of $60,000 and the issuance of 200,000 shares will be credited towards the first anniversary payments under the original agreement and the remainder of the cash payments and share issuances will be due annually on the Reinstatement Date, as per the original agreement.

In addition to the above cash payments and shares issuance, by the fourth anniversary of the Reinstatement Date, the Company will conduct and complete a PEA in respect of any one of the properties (Pine Pass or Ursula).

(Expressed in Canadian Dollars)

4. MINERAL INTERESTS (continued)

a) Pine Pass Project, British Columbia (continued)

The Company will be making reasonable efforts to pursue any entitlement to compensation arising in connection with the Moratorium. In the event the Company is successful in recouping compensation, the Company shall first recover its costs and expenses incurred during this process with any remaining proceeds to be split evenly between the Company and the vendors.

Due to the uncertainty of the Moratorium, the Company wrote down the carry value of the Pine Pass project to $1 at December 31, 2019.

b) Perk-Rocky Project, British Columbia

On May 10, 2019, the Company entered into an option agreement to acquire a 100% interest in the Perk-Rocky project located 225km west of Williams Lake, British Columbia. The Company can earn a 100% interest in the Perk-Rocky Project by incurring exploration expenses totaling $350,000 (incurred) on or prior to the first anniversary of the agreement and by making $690,000 in cash payments and issuing 2,900,000 common shares of the Company as follows:

	Cash	Shares
Within five days of the execution date	$10,000 (paid)	-
Within five days of TSX Venture acceptance	$30,000 (paid)	300,000 (issued)
May 10, 2020	$75,000(paid)	450,000 (issued)
August 16, 2021	$175,000	700,000
May 10, 2022	$400,000	1,450,000

The Company must make US$3,850,000 in milestone payments, which are due within 30 days of the Company reaching each milestone as described below:

- US$350,000 in the event the Company obtains a technical report that is NI 41-101 compliant.
- US$500,000 in the event the Company obtains a Preliminary Economic Assessment.
- US$1,000,000 in the event the Company obtains a Feasibility Study.
- US$2,000,000 in the event the Company elects to put the property into commercial production.

Upon acquiring 100% interest in the property, the Company will grant the vendor a 3% NSR. The Company may repurchase 2% of the NSR for US$7 million.

On May 7, 2020, the Company amended the Perk-Rocky option agreement whereby the second anniversary payments of $175,000 in cash and 700,000 common shares are now due on or before August 16, 2021.

As at March 31, 2021, the Company had advanced a $37,500 (December 31, 2020 - $27,500) bond to the Government of British Columbia related to the ongoing exploration work at the Perk-Rocky project.

(Expressed in Canadian Dollars)

4. MINERAL INTERESTS (continued)

c) Gaffney, BC

On September 11, 2020, the Company entered into an earn in agreement whereby the Company can earn a 100% interest in the Gaffney gold property located in central British Columbia.

The Company can earn a 100% interest in the Gaffney gold property by making the following cash and share payments:

	Cash	Shares
Within five days of the execution date	$15,000 (paid)	-
Within five days of TSX Venture acceptance	-	600,000 (issued)
On or before October 1, 2021	-	600,000
On or before October 1, 2022	-	600,000
On or before October 1, 2023	-	600,000

The vendor retains a 1% NSR royalty, of which the first 0.5% can be purchased for $500,000, and a second tranche of 0.5% may be purchased for $1,000,000. There are no work commitments.

d) Fuchsite Lake, Ontario

On August 5, 2020, the Company staked the Fuchsite Lake claim block ("Fuchsite Lake Gold Project") in the province of Ontario, which comprises 3750 hectares located 20 km north of the town of Armstrong, Ontario. Staking costs of $9,100 are included in mineral property acquisition costs.

On September 3, 2020, the Company entered into a definitive property option agreement with Cross River Ventures Corp. ("Cross River") whereby Cross River has been granted the right to acquire up to a 60% interest in the project by advancing to the Company total cash payments of $300,000 and 2,000,000 Cross River common shares. In addition, Cross River must incur $1,950,000 in exploration expenditures on the project. The schedule of cash payments, share issuances and exploration expenditures are as follows:

	Cash	Shares	Work Commitment
Upon signing	-	500,000 (received)	-
December 31, 2020	-	-	$100,000
On or before September 3, 2021	$75,000	500,000	-
December 31, 2021	-	-	$350,000
On or before September 3, 2022	$75,000	500,000	-
December 31, 2022	-	-	$750,000
On or before September 3, 2023	$75,000	500,000	-
December 31, 2023	-	-	$750,000
On or before September 3, 2024	$75,000	-	-

Upon Cross River earning their 60% interest, the Company will retain a 2% NSR royalty on the project. Cross River can acquire 1% of the NSR royalty by paying the Company a one-time cash payment of $1,000,000.

(Expressed in Canadian Dollars)

4. MINERAL INTERESTS (continued)

e) Savant Lake, Ontario

On September 1, 2020, the Company entered into an earn in agreement with New Dimension Resources Ltd. ("New Dimension") whereby the Company can earn a 70% interest in the Savant Lake gold property located in the Savant Lake Greenstone Belt 240km northwest of Thunder Bay, Ontario.

The Company can earn a 70% interest in the Savant lake property by paying the optionor a total of $200,000 in cash, issuing 8,000,000 common shares of the Company, and completing $2,000,000 in exploration work, as follows:

	Cash	Shares	Work Commitment
Within five days of the execution date	$50,000 (paid)	-	-
Within five days of TSX Venture acceptance	-	2,000,000 (issued)	-
On or before September 20, 2021	$50,000	2,000,000	$500,000
On or before September 20, 2022	$50,000	2,000,000	$1,000,000
On or before September 20, 2023	$50,000	2,000,000	$500,000

If a mineral resource in excess of one million ounces of gold is defined on the property the Company will make additional payments to New Dimension of $50,000 in cash and issue 2,000,000 common shares of the Company.

f) Campbell Lake Gold Project

On October 6, 2020, the Company entered into an earn in agreement whereby the Company can earn a 100% interest in the Campbell Lake gold project located 40km north of the town of Armstrong, Ontario

The Company can earn a 100% interest in the Campbell Lake gold project by making the following cash and share payments:

	Cash	Shares
Within five days of the execution date	$10,000 (paid)	-
Within five days of TSX Venture acceptance	-	600,000 (issued)
Within five days of an airborne geophysics survey date	-	600,000 (issued)
On or before October 6, 2021	-	600,000 (issued) *
On or before October 6, 2022	-	1,800,000 (issued) *

There are no work commitments.
* Subsequent to the period ended March 31, 2021, Ethos accelerated the Campbell Lake Gold Project acquisition by issuing the remaining 2.4M shares pursuant to the agreement.

(Expressed in Canadian Dollars)

4. MINERAL INTERESTS (continued)

g) Fairchild Lake Project

On February 3, 2021, the Company entered into an earn-in agreement under which Ethos may earn a 100% interest in the 2,228-hectare Fairchild Lake claim block located 65 km northeast of Sioux Lookout, Ontario by making the following cash and share payments:

a. Cash payment of $5,000 on signing (paid)
b. 500,000 shares within 5 days of Exchange acceptance (issued)
c. 500,000 shares within 9 months of signing
d. 500,000 shares within 18 months of signing

There are no work commitments or royalties payable

h) Heaven Lake Project

On March 7, 2021, the Company entered into an earn-in agreement under which the Company may acquire a 100% interest in the 4,400-hectare Heaven Lake claim block by making the following cash and share payments:

a. Cash payment of $23,300 on signing (paid)
b. 2,000,000 shares within 5 days of Exchange acceptance (issued)
c. 2,000,000 shares within 12 months of signing
d. 2,000,000 shares within 24 months of signing

There are no work commitments or royalties payable

i) Bassano, Quebec

On September 1, 2020, the Company entered into an earn in agreement whereby the Company can earn a 100% interest in the Bassano project, which is contiguous to the Company's Schefferville project in the province of Quebec.

The Company can earn a 100% in the Bassano project by paying the optionor a total of $200,000 in cash, 3,500,000 shares, and completing $500,000 in exploration work, as follows:

	Cash	**Shares**	**Work Commitment**
Within five days of the execution date	$50,000 (paid)	-	-
Within five days of TSX Venture acceptance	-	100,000 (issued)	-
November 15, 2021	$50,000	200,000	$125,000
November 15, 2022	$50,000	400,000	$125,000
November 15, 2023	$50,000	800,000	$125,000
November 25, 2024	-	2,000,000	$125,000

The optionor will retain a 2% NSR royalty of which the Company may purchase 1% for $1,000,000.

(Expressed in Canadian Dollars)

4. MINERAL INTERESTS (continued)

j) Ligneris Property, Quebec

On June 26, 2019, the Company entered into an earn in agreement with Société d'exploration minière Vior Inc. (“Vior”) whereby the Company can earn a 70% interest in the Ligneris property, located 90 km north of Rouyn-Noranda, Quebec. The Company can earn a 51% interest in the Ligneris Property by issuing Vior 1,000,000 common shares of the Company and incurring $3,000,000 in exploration expenditures over the first four years of the agreements as follows:

	Work Commitment	Shares
Within ten days of TSX Venture acceptance	-	200,000 (issued)
On or before June 26, 2020	$750,000*	225,000 (issued)
On or before June 26, 2021	$750,000	250,000
On of before June 26, 2022	$750,000	325,000
On of before June 26, 2023	$750,000	-

*Before the first anniversary the Company had satisfied its first-year work commitment.

Upon the Company earning its’ initial 51% interest in the Ligneris Property, the Company will have 60 days to elect to earn an additional 19% interest in the Ligneris Property by incurring an additional $4,000,000 in exploration expenditures over the next three years, commencing from the date of the Company’s election.

Subsequent to the period ended March 31, 2021, the Company concluded a termination and release agreement with Vior whereby Ethos has accepted to renounce all of its rights under the Earn-in Agreement dated June 26, 2019 on the Ligneris project in Abitibi, Quebec in exchange for 1 million Vior shares.

k) Schefferville, Quebec

On August 5, 2020, the Company staked a total of 288 km^2 area in two claim blocks in the province of Quebec: the Sable block (234 km^2) is centered 80 kilometers northwest of Schefferville and the Hamard block (54 km^2) is centered 35 kilometers due west of Schefferville. Staking costs of $80,145 are included in mineral property acquisition costs.

On October 15, 2020, Ethos announced that it has purchased a 100% interest in 206 mineral claims covering 10,018 Ha (100.2 km2) contiguous to Ethos’s newly staked Sable block, part of the Schefferville Gold Project, 85 km northwest of Schefferville, Quebec.

<u>Purchase terms</u>

Ethos has purchased the claims for $50,000 cash (paid) and 1.5 million shares of Ethos (issued). Additionally, there is a 2.0% NSR in favor of the vendors of which Ethos may purchase 1.0% for $1.0 million.

4. MINERAL INTERESTS (continued)

l) Schefferville Ashuanipi Property

On February 15, 2021, the Company entered into an earn-in agreement under which the Company may acquire a 100% interest in the Schefferville Ashuanipi Property by making $100,000 in cash payments (paid)* and issuing 2,000,000 shares on closing (issued). Ethos has committed to spending $500,000 over three years on the claims with any shortfall resulting in a cash payment to the vendor in an amount equal to a prorated cash payment of $100,000. If the commitment is satisfied, no such payment is required. The Vendors will retain a 2.0% NSR royalty on the Property, of which 1.0% may be repurchased by the Company for $1,000,000.

* The remaining balance of $50,000 was paid subsequent to the period ended March 31, 2021.

m) Toogood Project

On December 22, 2020, Ethos announced that it has entered into two earn-in agreements under which Ethos may earn a 100% interest in the 6,350 hectare (63.50 km2) Toogood claim group and the 1,800 hectare (18 km2) McGrath claim group located on New World Island, approximately 65 km north of Gander, Newfoundland. These projects are situated to the north-east of the Company's Deep Cove and Virgin Arm properties with good access by paved and gravel roads and trails. The Deep Cove, Virgin Arm, McGrath and Toogood claims will be collectively referred to as the Toogood Project.

<u>Toogood Claim Group Earn-in Agreement:</u>

Ethos can earn a 100% interest in the Toogood claim group by making the following cash and share payments:
- Cash payment of $25,000 on signing (paid)
- 2,500,000 shares on TSXV approval of the entrance into the earn-in agreement (issued)
- 2,500,000 shares 12 months following signing.

The vendor retains a 2% NSR royalty, of which the first 1% can be purchased by Ethos for $1,000,000. There are no work commitments.

During December 2020, a finder's fee of 100,000 shares were issued in respect of the Toogood claim group transaction. The shares will be subject to a four-month hold period from the date of issuance of such shares pursuant to applicable securities laws.

n) <u>McGrath Claim Group Earn-in Agreement:</u>

Ethos can earn a 100% interest in the McGrath claim group by making the following share payments:

- 800,000 shares on TSXV approval of the entrance into the earn-in agreement (issued).
- 800,000 shares at 12 months following signing.

The vendor retains a 2% NSR royalty, of which the first 1% can be purchased for $1,000,000. There are no work commitments.

(Expressed in Canadian Dollars)

4. MINERAL INTERESTS (continued)

o) Deep Cove Claim Group Earn-in Agreement:

Ethos can earn a 100% interest in the Deep Cove claim group by making the following share payments:

	Cash	Shares	Work Commitment *
Within five days of the execution date	$65,000 (paid)	-	-
Within five days of TSX Venture acceptance	-	600,000 (issued)	-
On or before October 29, 2021	$45,000	600,000	$100,000
On or before October 29, 2022	$50,000	800,000	$100,000
On or before October 29, 2023	$120,000	1,200,000	$100,000

* Ethos shall incur exploration costs of $100,000 per year on the Deep Cover claim block.

The vendor retains a 2% NSR royalty, of which the first 1% can be purchased for $1,000,000.

p) Virgin Claim Group Earn-in Agreement:

Ethos can earn a 100% interest in the Virgin claim group by making the following share payments:

	Cash	Shares
Within five days of the execution date	$60,000 (paid)	-
Within five days of TSX Venture acceptance	-	400,000 (issued)
On or before October 29, 2021	$75,000	600,000
On or before October 29, 2022	$90,000	800,000
On or before October 29, 2023	$150,000	1,200,000

The vendor retains a 3% NSR royalty, of which the first 1.5% can be purchased for $1,500,000. There are no work commitments.

q) Iron Point Property, Nevada, USA

On May 16, 2019, the Company entered into an earn in agreement with Victory Metals Ltd. (“Victory”) whereby the Company can earn a 50% undivided interest in the gold and silver rights at Victory’s Iron Point vanadium project, located 35 km east of Winnemucca, Nevada. The Company can earn its 50% undivided interest by spending $5,000,000 over three years, including a minimum of $1,000,000 (incurred) in the first year. Following the earn-in, a 50-50 joint venture will be formed between the Company and Victory, exclusive to the gold and silver rights on the Iron Point property. On May 22, 2020, the Company and Victory amended the earn in agreement whereby the Company must expend $5,000,000 over five years (previously three years), including $1,000,000 (incurred) in the first year. Commencing on the first anniversary of the agreement, the Company must spend at least US$250,000 each year in exploration expenditures.

Subsequent to the period ended March 31, 2021, the Company concluded a termination and release agreement (the "Agreement") with Nevada King Gold Corp. ("Nevada King") whereby Ethos has accepted to renounce all of its rights under the Earn-in Agreement dated May 16, 2019 on the Iron Point project in Humboldt County, Nevada in exchange for 6.5 million shares of Nevada King. As consideration for the renunciation of the Iron Point Project, Nevada King has agreed to issue to Ethos, 6,500,000 shares of Nevada King. The shares are subject to a voluntary hold period of twelve months from the date of issuance. The agreement is subject to TSX-V approval.

(Expressed in Canadian Dollars)

5. ACCOUNTS RECEIVABLE

	March 31, 2021	December 31, 2020
GST receivable	129,805	67,551
QST receivable	238,002	237,743
Other	-	1,575
Balance	367,807	306,869

6. INVESTMENTS

	Fair value Jan 1,2020	Additions Dec 31, 2020	Disposals Dec 31, 2020	Fair value adjustment Dec 31, 2020	Fair value Dec 31, 2020
Common shares	$ 418,000	$ 198,000	$ -	$ 542,000	$ 1,158,000

	Fair value Jan 1, 2021	Additions Mar 31, 2021	Disposals Mar 31, 2021	Fair value adjustment Mar 31, 2021	Fair value Mar 31, 2021
Common shares	$1,158,000	$ -	$ (484,465)	$ (202,035)	$ 471,500

On April 12, 2019, the Company subscribed for 1,650,000 shares at a price of $0.12 per share in a private British Columbia corporation, Carlin Type Holdings Ltd. ("CTH"), for total proceeds of $198,000. CTH's wholly owned Nevada subsidiary, Ridgeline Minerals Corporation ("Ridgeline"), has options to acquire a 100% interest in three gold exploration projects in Nevada: Carlin-East, Swift and Selena. On December 12, 2019, the Company subscribed for an additional 250,000 shares at a price of $0.22 in CTH, for total proceeds of $55,000. On August 17, 2020, CTH completed an initial public offering and is listed on the TSX Venture Exchange under the name Ridgeline.

On October 5, 2020, the Company received 500,000 common shares in Cross River with a fair market value of $198,000 relating to the Company's Fuchsite property option agreement with Cross River (Note 4(d)).

During the period ended March 31, 2021, the Company sold 1,050,000 Ridgeline shares for gross proceeds of $484,465.

As at March 31, 2021, the company owns 850,000 (2020 – 1,900,000) shares of Ridgeline with a total cost base of $113,184 (2020 – $253,000) and a fair value of $374,000 (2020 – $442,000) and 500,000 common shares of Cross River with a total cost base of $198,000 (2020 – $198,000) and a fair value of $97,500 (2020 – $170,000)

During the period ended March 31, 2021, the Company recognized $202,035 decrease in the in fair value of its investments.

7. TAX CREDIT RECEIVABLE

As at March 31, 2021, the Company has tax credits receivable of $106,138 (December 31,2020 - $106,138), which consists of BCMETC receivable.

8. PROPERTY, PLANT AND EQUIPMENT

During the year ended December 31, 2019, the company acquired a building in the province of Quebec, Canada for total proceeds of $69,168. During the year ended December 31, 2020 the Company sold the building in Quebec for proceeds $78,861 of and realized a gain on the sale of $10,383.

9. SHARE CAPITAL

(a) Authorized

Unlimited number of common shares without par value
Unlimited number of preferred shares without par value

(b) Common shares – issued and outstanding

Common shares - At March 31, 2021 the Company had 101,792,015 (December 31, 2020 – 94,892,015) common shares issued and outstanding.

Preferred shares – At March 31, 2021 and December 31, 2020 no preferred shares were issued and outstanding.

<u>Three months ended March 31, 2021</u>

On February 18, 2021, the Company issued 2,600,000 common shares relating to the acquisition of the Toogood mineral property (Note 4) with a fair value of $494,000.

On February 18, 2021, the Company issued 600,000 common shares relating to the acquisition of the Deep Cove claim group (Note 4) with a fair value of $114,000.

On February 18, 2021, the Company issued 400,000 common shares relating to the acquisition of the Toogood mineral property (Note 4) with a fair value of $76,000.

On March 11, 2021, the Company issued 800,000 common shares relating to the acquisition of the McGrath claim group (Note 4) with a fair value of $176,000.

On March 29, 2021, the Company issued 2,000,000 common shares relating to the acquisition of the Ashuanipi Property with a fair value of $360,000.

On March 29, 2021, the Company issued 500,000 common shares relating to the acquisition of the Fairchild Lake mineral property with a fair value of $90,000.

(Expressed in Canadian Dollars)

9. SHARE CAPITAL (continued)

Three months ended March 31, 2021 (continued)

During the three months ended March 31, 2021, the Company received $1,197,530 in subscriptions received in connection with the private placements closed subsequently to March 31, 2021 (Note 17).

Three Months Ended March 31, 2020

There were capital changes during the three months ended March 31, 2020.

(c) Share purchase options

Share purchase options are granted at an exercise price equal to the estimated fair value of the Company's common shares on the date of the grant.

On June 22, 2010, the Company implemented a new Share Option Plan for the benefit of directors, employees, management company employees and consultants of the Company. The Plan provides that the directors of the Company may grant options to purchase common shares on terms that the directors may determine. The maximum aggregate number of common shares that may be reserved for issuance under the Plan is 10% of the issued and outstanding common shares of the Company at the time of grant.

On November 5, 2020, the Company granted an aggregate of 4,000,000 stock options to officers, directors, advisors and consultants of the Company, exercisable at $0.22 per share for a period of five years.

A summary of the status of the Company's share purchase options outstanding is presented below:

	March 31, 2021		**December 31, 2020**	
	Number of Shares	Weighted Average Exercise Price	Number of Shares	Weighted Average Exercise Price
Outstanding at beginning of period	9,115,000	$0.20	5,340,000	$0.20
Granted	-	-	4,000,000	$0.22
Expired/Cancelled	(1,300,000)	$0.15	(225,000)	$0.15
Outstanding at end of period	7,815,000	$0.20	9,115,000	$0.20

(Expressed in Canadian Dollars)

9. SHARE CAPITAL (continued)

(b) Share purchase options (continued)

As at March 31, 2021, the following share purchase options were outstanding and exercisable:

Expiry date	Outstanding Options	Weighted Average Exercise Price	Weighted Average Remaining contractual life (in years)	Exercisable Options
Jun 22, 2021	765,000	$0.30	0.23	765,000
Jan 10, 2022	400,000	$0.20	0.78	400,000
Jul 26, 2023	1,750,000	$0.17	2.24	1,750,000
Dec 4, 2023	350,000	$0.23	2.68	350,000
May 31, 2024	600,000	$0.20	3.17	600,000
Nov 5, 2025	3,950,000	$0.22	4.60	3,950,000
	7,815,000	$0.21	3.21	7,815,000

The following weighted-average grant date assumptions were used in valuing share purchase options granted during the year ended December 31, 2020 to directors, officers and employees. The Company determines the fair value of options granted using the Black-Scholes model for share purchase options issued to employees. The Company determines the fair value of share purchase options issued to non-employees using the value of services provided by the non-employees.

	March 31, 2021	December 31, 2020
Weighted average share price	n/a	0.12
Weighted average exercise price	n/a	0.22
Risk-free interest rate	n/a	0.38%
Expected volatility (1)	n/a	68%
Expected years of option life (2)	n/a	5
Expected dividends	n/a	Nil

(1) The volatility was calculated using the Company's historical information and industry benchmarks.
(2) The effects of early exercise were not incorporated into the model as the options are expected to be held for the contractual life.

(Expressed in Canadian Dollars)

9. SHARE CAPITAL (continued)

(c) Share purchase warrants

As at March 31, 2021 the Company had share purchase warrants outstanding entitling the holders to acquire common shares as follows:

	March 31, 2021		December 31, 2020	
	Number of warrants	Weighted Average Exercise Price	Number of warrants	Weighted Average Exercise Price
Balance, beginning of period	12,267,286	$0.20	12,267,286	$0.20
Granted	13,226,298	$0.24	13,226,298	$0.24
Expired	(3,500,000)	$0.30	(3,500,000)	$0.30
Balance, end of period	21,993,584	$0.27	21,993,584	$0.27

As at March 31, 2021, the Company had share purchase warrants outstanding entitling the holders to acquire common shares as follows:

Expiry date	Outstanding warrants	Weighted average exercise price	Weighted average remaining life (in years)
May 12, 2021	3,876,470	$0.30	0.12
June 10, 2021	1,125,000	$0.40	0.19
November 26, 2021	3,265,816	$0.30	0.66
September 3, 2022	5,116,924	$0.20	1.43
September 3, 2022	1,000,000	$0.22	1.43
September 3, 2022	1,500,000	$0.24	1.43
September 3, 2022	5,109,374	$0.28	1.43
November 17, 2022	500,000	$0.40	1.63
August 24, 2023	500,000	$0.20	2.40
	21,993,584	$0.27	1.05

10. ACCOUNTS PAYABLE

	March 31, 2021	December 31, 2020
Trade payables	$ 362,724	$ 119,802
	$ 362,724	$ 119,802

(Expressed in Canadian Dollars)

11. RELATED PARTY TRANSACTIONS

Related party transactions are recorded at the exchange amount as agreed to by the parties. Related party transactions not otherwise disclosed in these financial statements are:

		March 31, 2021		March 31, 2020
Consulting fees	$	67,500	$	48,000
	$	67,500	$	48,000

Due to/from related parties

As at March 31, 2021 $Nil (2020 – $10,500) is owed to an officer and director of the Company for consulting fees. This amount is included in accounts payable and accrued liabilities. Amounts due to related parties are unsecured, have no fixed repayments and are non-interest bearing.

12. SUPPLEMENTAL CASH FLOW INFORMATION

	2021	2020
Interest received	$ 3,780	$ 11,279
Interest paid	-	-

During the three months ended March 31, 2021, the Company entered into the following non-cash transactions:

- The Company recognized $1,310,000 in mineral interest acquisition costs related to 6,900,000 common shares issued for mineral properties (Note 4).

During the three months ended March 31, 2020, the Company has not entered into the non-cash transactions.

13. SEGMENT INFORMATION

(a) The Company operates in one industry segment (note 1).

(b) At March 31, 2021 and December 31, 2020, the Company's mineral interests were located as follows:

		March 31, 2021		December 31, 2020
Mineral interests				
British Columbia, Canada	$	415,501	$	415,501
Ontario, Canada	$	845,400	$	727,100
Quebec, Canada	$	1,050,350	$	640,350
Newfoundland, Canada	$	1,010,000	$	150,000

The Company's other assets and liabilities and net expenses are attributable to its corporate office and exploration and project evaluation activities in Canada and United States.

14. COMMITMENT AND CONTINGENCIES

During the period ended March 31, 2021, the Company incurred qualifying flow through expenditures resulting in $11,984 (2020 - $202,859) being reallocated from flow through share premium to other income during the period.

15. MANAGEMENT OF CAPITAL

The Company's objectives when managing capital are to safeguard its ability to pursue its objectives. The Company measures its capital as its shareholders' equity. The Company's primary source of capital is the issuance of equity.

The Company manages and adjusts its capital structure whenever changes in economic conditions occur. To maintain or adjust the capital structure, the Company may seek additional funding.

The Company may require additional funding to meet its administrative overhead expenses in the long term. The Company believes it will be able to raise capital as required but recognizes there will be risks involved that may be beyond its control.

The Company expects its current capital resources will be sufficient to carry out its exploration plans and operations through at least the next twelve months. There are no external restrictions on the Company's capital.

16. MANAGEMENT OF FINANCIAL RISK

The Company is exposed to credit risk, liquidity risk and interest rate risk from its financial instruments which include cash and cash equivalents, amounts receivable, accounts payable and accrued liabilities. The Company is not exposed to significant market or other price risks.

Credit risk

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations. The Company's cash and short-term investments are on deposit at a major financial institution. Amounts receivable consist primarily of goods and services tax refunds due from the Government of Canada and are neither past due nor impaired. As such, the Company considers its exposure to credit risk to be minimal.

Liquidity risk

Liquidity risk is the risk that the Company will be unable to meet its financial obligations as they come due. The Company is exposed to liquidity risk through its accounts payable, accrued liabilities and amounts due to related parties, which are all due on demand. The Company uses cash forecasts to ensure as far as possible that there is sufficient cash on hand to meet short-term business requirements. Cash is invested in highly liquid investments which are available to discharge obligations when they come due.

16. MANAGEMENT OF FINANCIAL RISK (continued)

Interest rate risk

Interest rate risk is the risk that changes in interest rates will affect the fair value or future cash flows of the Company's financial instruments. The Company is exposed from time to time to interest rate risk as a result of holding fixed rate temporary investments of varying maturities. The Company reduces the risk that it will realize a loss as a result of a decline in the fair value of these investments by limiting these investments to highly liquid securities with short-term maturities.

As at March 31, 2021, the Company estimates that a 1% change in prevailing interest rates would change the fair value of future cash flows from the Company's financial instruments by approximately $5,000 (December 31, 2020 - $11,000).

17. SUBSEQUENT EVENTS

- On April 1, 2021, the Company closed the first tranche of its Private Placements consisted of the following:
    - a British Columbia flow through private placement of 2,796,168 flow through units priced at $0.24 per unit for gross proceeds of $671,080. Each unit will comprise one flow through share, and one half of one non-flow through common share purchase warrant.
    - an Ontario flow through private placement of 716,666 flow through units priced at $0.24 per unit for gross proceeds of $172,000. Each unit will comprise one flow through share, and one half of one non-flow through common share purchase warrant.
    - a national flow through private placement of 5,161,365 flow through units priced at $0.22 per unit for gross proceeds of $1,135,500. Each unit will comprise one flow through share, and one half of one non-flow through common share purchase warrant.
    - a national charity flow through private placement of 3,277,800 flow through units priced at $0.25 per unit for gross proceeds of $819,450. Each unit will comprise one flow through share, and one half of one non-flow through common share purchase warrant.

    Each whole such warrant will be exercisable into one common share of the Company at an exercise price of $0.40 for a period of two years following closing. The common share purchase warrants will be subject to acceleration at the Company's discretion in the event its common shares trade on the TSX Venture Exchange on a volume weighted average price ("VWAP") basis of $0.60 or more for a period of ten consecutive trading days.

    The Private Placements are subject to the final acceptance of the TSX Venture Exchange, and all securities issued or issuable under the Private Placements will be subject to a 4-month hold period expiring on August 2, 2021. The Company paid cash Finders fees of $110,855 and issued an aggregate of 347,347 Finders Warrants in connection with the Private Placements.

17. SUBSEQUENT EVENTS (continued)

- On April 12, 2021, the Company issued 2,000,000 common shares relating to the acquisition of the Heaven Lake mineral property with a fair value of $380,000.

- On April 27, 2021, the Company closed a British Columbia flow through private placement of 769,500 flow through units priced at $0.24 per unit for gross proceeds of $184,680. Each unit will comprise one flow through share, and one half of one non-flow through common share purchase warrant. Each whole such warrant will be exercisable into one common share of the Company at an exercise price of $0.40 for a period of two years following closing. The common share purchase warrants will be subject to acceleration at the Company's discretion in the event its common shares trade on the TSX Venture Exchange on a volume weighted average price ("VWAP") basis of $0.60 or more for a period of ten consecutive trading days.

- On April 27, 2021, the Company concluded a termination and release agreement (the "Agreement") with Vior Inc. ("Vior") whereby Ethos has accepted to renounce all of its rights under the Earn-in Agreement dated June 26, 2019 on the Ligneris project in Abitibi, Quebec. As consideration for the renunciation of the Ligneris Project, Vior has agreed to issue to Ethos, 1,000,000 shares of Vior (the "Shares"). Each share is comprised of one (1) common share in the capital of Vior (a "Share") and one (1) common share purchase warrant (a "Warrant"). Each Warrant shall entitle Ethos to acquire one (1) Share at a price of $0.30 per Share for a period of thirty-six (36) months following the issuance of the Shares. In addition to any statutory hold period, Ethos agrees that the securities issued and comprising the Shares will also be subject to a voluntary hold period of twelve (12) months from the date of issuance of the Shares. The Agreement is subject to TSX-V approval.

- On April 27, 2021, Ethos accelerated the Campbell Lake Gold Project acquisition by issuing the remaining 2.4M shares pursuant to the agreement (Note 4). The fair value of these shares at issuance date was $480,000.

- On May 10, 2021, the Company concluded a termination and release agreement (the "Agreement") with Nevada King Gold Corp. ("Nevada King") whereby Ethos has accepted to renounce all of its rights under the Earn-in Agreement dated May 16, 2019 on the Iron Point project in Humboldt County, Nevada in exchange for 6.5 million shares of Nevada King. As consideration for the renunciation of the Iron Point Project, Nevada King has agreed to issue to Ethos, 6,500,000 shares of Nevada King. The shares are subject to a voluntary hold period of twelve months from the date of issuance. The agreement is subject to TSX-V approval.

- On May 12, 2021, the Company announced its intention to carry out a non-brokered private placement of 5,555,555 National Charity Flow-Through units priced at $0.24 per unit for gross proceeds of $1,333,333. Each Unit will be comprised of one flow through share, and one half of one non-flow through common share purchase warrant. Each Warrant will be exercisable into one common share of the Company at an exercise price of $0.30 for a period of two years following closing.

- On May 20, 2021, Ethos granted a total of 3,760,000 incentive stock options to directors, officers, and consultants of the Company, subject to TSX Venture Exchange acceptance. Each option is exercisable to purchase one common share of the Company for five years at a price of $0.225 per common share in accordance with the terms of the Company's stock option plan.