



SAVILLE RESOURCES INC.

Condensed Interim Financial Statements

For the Six Months Ended October 31, 2023

(Unaudited - Expressed in Canadian Dollars)

The accompanying unaudited condensed interim financial statements of Saville Resources Inc. for the six months ended October 31, 2023 have been prepared by management and approved by the Audit Committee and the Board of Directors of the Company. These condensed interim financial statements have not been reviewed by the Company's external auditors.

Saville Resources Inc.

Condensed Interim Statements of Financial Position

Expressed in Canadian Dollars

(Unaudited – prepared by management)

	October 31, 2023	April 30, 2023
Assets		
Current		
Cash	\$ 107,305	\$ 56,106
Receivables (Note 6)	1,983	687
Marketable securities (Note 7)	23,333	52,499
Prepaid expenses	-	1,638
	132,621	110,930
Exploration and evaluation assets (Note 8)	2,957,406	3,071,444
	\$ 3,090,027	\$ 3,182,374
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 325,892	\$ 304,318
Taxes payable (Note 6)	3,729	-
	329,621	304,318
Loans payable (Note 9)	409,290	369,009
	738,911	673,327
Equity		
Share capital (Note 10)	11,778,000	11,778,000
Contributed surplus (Note 10)	466,121	466,121
Deficit	(9,893,005)	(9,735,074)
	2,351,116	2,509,047
	\$ 3,090,027	\$ 3,182,374

Commitments (Note 14)

Subsequent events (Note 16)

The financial statements were approved by the Board of Directors on December 4, 2023:

“Mike Hodge”
President, Director

“Kevin Bottomley”
Director

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

Saville Resources Inc.

Condensed Interim Statements of Loss and Comprehensive Loss

Expressed in Canadian Dollars

(Unaudited – prepared by management)

	Three Months Ended October 31,		Six Months Ended October 31,	
	2023	2022	2023	2022
Expenses				
Administrative fees (Note 14)	\$ 37,500	\$ 37,500	\$ 75,000	\$ 75,000
Accretion (Note 9)	-	1,517	-	2,976
Advertising and travel expenses	1,876	2,336	2,801	7,633
Consulting fees and salaries (Note 11)	102	26,062	18,953	53,288
Professional fees	18,806	3,675	19,604	3,675
Transfer agent and filing fees	6,058	5,974	6,508	6,901
Office and miscellaneous	5,592	1,707	7,261	3,413
	69,934	78,771	130,127	152,886
Other income (expenses)				
Interest income	-	-	1,362	-
Deferred income tax recovery (Note 15)	-	68,051	-	72,615
Unrealized (gain) loss on marketable securities (Note 7)	(11,666)	(23,333)	(29,166)	(50,555)
Net Loss and Comprehensive Loss for the Period	81,600	34,053	157,931	130,826
Basic and Diluted Loss Per Share	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Weighted Average Number of Common Shares Outstanding – Basic and Diluted	101,846,567	101,846,567	101,846,567	101,846,567

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

Saville Resources Inc.

Condensed Interim Statements of Changes in Equity

For the six months ended October 31, 2023 and 2022

Expressed in Canadian Dollars

(Unaudited – prepared by management)

	Number of shares	Share capital	Contributed surplus	Deficit	Total
Balance, April 30, 2022	101,846,567	\$ 11,778,000	\$ 466,121	\$ (9,457,035)	\$ 2,787,086
Net loss for the period	-	-	-	(130,826)	(130,826)
Balance, October 31, 2022	101,846,567	\$ 11,778,000	\$ 466,121	\$ (9,587,861)	\$ 2,656,260
	Number of shares	Share capital	Contributed surplus	Deficit	Total
Balance, April 30, 2023	101,846,567	\$ 11,778,000	\$ 466,121	\$ (9,735,074)	\$ 2,509,047
Net loss for the period	-	-	-	(157,931)	(157,931)
Balance, October 31, 2023	101,846,567	\$ 11,778,000	\$ 466,121	\$ (9,893,005)	\$ 2,351,116

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

Saville Resources Inc.

Condensed Interim Statements of Cash Flows
For the six months ended October 31, 2023 and 2022
Expressed in Canadian Dollars
(Unaudited – prepared by management)

	2023	2022
Operating Activities		
Net income (loss)	\$ (157,931)	\$ (130,826)
Items not involving cash		
Unrealized gain on marketable securities	29,166	50,555
Accretion	-	2,976
Deferred income tax recovery	-	(72,615)
Changes in non-cash working capital		
Taxes and other receivables	(1,296)	(43,133)
Prepaid expenses	1,638	(53,444)
Accounts payable and accrued liabilities	25,303	29,276
Cash Flows (Used in) Operating Activities	(103,120)	(217,211)
Investing Activities		
Exploration and evaluation assets	20,742	(234,946)
Mining tax credits received	93,296	-
Cash Flows From (Used in) Investing Activities	114,038	(234,946)
Financing Activities		
Loan payable	40,281	89,009
Cash Flows From Financing Activities	40,281	89,009
Net Change in Cash and Cash Equivalents	51,199	(363,148)
Cash and Cash Equivalents, Beginning of Period	56,106	522,651
Cash and Cash Equivalents, End of Period	\$ 107,305	\$ 159,503
Supplemental Cash Flows Information		
Interest paid	\$ -	\$ -
Income taxes paid	\$ -	\$ -
Exploration and evaluation costs in accounts payable	\$ -	\$ 128,688

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

Saville Resources Inc.

Condensed Interim Notes to the Financial Statements

For the six months ended October 31, 2023 and 2022

Expressed in Canadian Dollars

(Unaudited – prepared by management)

1. NATURE OF OPERATIONS AND CONTINUANCE OF OPERATIONS

Saville Resources Inc. (“Saville” or “the Company”) is a publicly listed company incorporated in British Columbia with limited liability under the legislation of the Province of British Columbia and its shares are listed on the TSX Venture Exchange under the symbol “SRE” and the Frankfurt Stock Exchange under the symbol “SOJ”. The Company is principally engaged in the acquisition, exploration, development and mining of mineral properties. The head office, principal address and registered and records office of the Company are located at 1450, 789 West Pender Street, Vancouver, BC, Canada, V6C 1H2.

The Company is in the process of exploring its mineral property interests and has not yet determined whether its investments contain mineral reserves that are economically recoverable. The Company’s continuing operations and the underlying value and recoverability of the amounts shown for the investment in the mineral properties is entirely dependent upon the existence of economically recoverable mineral reserves, the ability of the Company to obtain the necessary financing to complete the exploration and development of the investment in the mineral properties, obtaining the necessary permits to mine, and on future profitable production or proceeds from the disposition of the investment in the mineral properties.

2. GOING CONCERN

The Company’s ability to continue as a going concern is dependent upon the Company’s ability to satisfy its liabilities as they become due and to obtain the necessary financing to complete the exploration and development of its mineral property interests and the attainment of profitable mining operations. Management is actively engaged in the review and due diligence of opportunities of merit in the mining sector and is seeking to raise the necessary capital to meet its funding requirements. The conditions described above may cast significant doubt as to the appropriateness of the use of the going concern assumption.

Management of the Company does not expect that cash flows for the Company’s operations will be sufficient to cover all of its operating requirements, financial commitments and business development priorities during the next twelve months. Accordingly, there is a material uncertainty that may cast significant doubt on Company’s ability to continue as going concern. The Company expects that it will need to obtain further financing in the form of debt, equity or a combination thereof for the next twelve months. There can be no assurance that additional funding will be available to the Company, or, if available, that this funding will be on acceptable terms. If adequate funds are not available, the Company may be required to delay or reduce the scope of planned exploration and other programs. As at October 31, 2023 and April 30, 2023, the Company reported the following:

	October 31, 2023	April 30, 2023
Net loss for the period	\$157,931	\$278,039
Deficit	\$9,893,005	\$9,735,074
Working capital (deficit)	(\$197,000)	(\$193,388)

Accordingly, these financial statements do not give effect to adjustments, which could be material, to the carrying values and classification of assets and liabilities, which may be required should the Company be unable to continue as a going concern.

3. BASIS OF PREPARATION

- a) Statement of compliance

These statements are prepared in accordance with International Financial Reporting Standards (“IFRS”), as issued by the International Accounting Standards Board (“IASB”), applicable to the presentation of interim financial statements, including IAS 34, Interim Financial Reporting (“IAS 34”).

Saville Resources Inc.

Condensed Interim Notes to the Financial Statements

For the six months ended October 31, 2023 and 2022

Expressed in Canadian Dollars

(Unaudited – prepared by management)

3. BASIS OF PREPARATION – Continued

b) Basis of measurement

These financial statements have been prepared under the historical cost basis, except for financial instruments classified as financial instruments at fair value through profit or loss (“FVTPL”), which are stated at their fair value.

c) Approval of the financial statements

The financial statements of the Company for the six months ended October 31, 2023 were authorized for issue in accordance with a resolution of the directors on December 4, 2023.

4. SIGNIFICANT ACCOUNTING POLICIES

The policies applied in these condensed interim financial statements are consistent with policies disclosed in Note 4 of the audited financial statements for the year ended April 30, 2023. Therefore, these condensed interim financial statements should be read in conjunction with the Company’s audited financial statements for the year ended April 30, 2023.

5. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, and revenue and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments and estimates about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The following are the critical judgments and areas involving estimates, that management have made in the process of applying the Company’s accounting policies and that have the most significant effect on the amount recognized in the financial statements.

a) Critical judgments in applying accounting policies

Going concern assumption

These financial statements have been prepared on the basis of the accounting principles applicable to a going concern, which assumes the Company’s ability to continue in operation for the foreseeable future and to realize its assets and discharge its liabilities in the normal course of operations. There are several adverse conditions that cast substantial doubt upon the soundness of this assumption. Refer to Note 2 for more details.

Exploration and evaluation assets

The Company makes certain judgments and assumptions regarding indicators of impairment and the recoverability of the carrying values of exploration and evaluation assets. Management has assessed for impairment indicators for the Company’s properties and has concluded that no indicators of impairment occur as at July 31, 2023 and April 30, 2023.

b) Key sources of estimation uncertainty

Income taxes

Provisions for income taxes are made using the best estimate of the amount expected to be paid based on a qualitative assessment of all relevant factors. The Company reviews the adequacy of these provisions at the end of the reporting period. However, it is possible that at some future date an additional liability could result from audits by taxing authorities. Where the final outcome of these tax-related matters is different from the amounts that were originally recorded, such differences will affect the tax provisions in the period in which such determination is made.

Saville Resources Inc.

Condensed Interim Notes to the Financial Statements
For the six months ended October 31, 2023 and 2022
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(Unaudited – prepared by management)

5. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY - Continued

b) Key sources of estimation uncertainty - continued

Fair value of share-based payment

Management measures the fair value of equity-settled share-based transactions with officers, directors and consultants by reference to the fair value of the equity instruments at the date at which they are granted. Estimating fair value for share-based payment transactions requires determining the most appropriate valuation model, which is dependent on the terms and conditions of the grant. The Company uses Black-Scholes option pricing model. This estimate also requires determining and making assumptions about the most appropriate inputs to the valuation model including the expected life, volatility, dividend yield and forfeiture rate. Such assumptions are inherently uncertain and changes in these assumptions affect the fair value estimates.

Interest rate on government loan

The government loan is measured at fair value based on management's best estimate of the effective interest rate at initial recognition. The fair value is also based on the Company's estimate that the amount will be fully repaid by December 31, 2023.

6. TAXES RECEIVABLE / PAYABLE

	October 31, 2023	April 30, 2023
GST receivable	\$ 1,983	\$ 2,617
QST (payable) receivable	(3,729)	(1,930)
Net receivable (payable)	\$ (1,746)	\$ 687

7. MARKETABLE SECURITIES

During the year ended April 30, 2020, the Company received 388,888 shares of Ximen Mining Corp. in connection with the sale of the Bud Property. As at October 31, 2023, the Company holds 388,888 shares (April 30, 2023 - 388,888) with a fair market value of \$23,333, or \$0.06 per share. During the six months ended October 31, 2023, the Company recorded an unrealized loss on the shares of \$29,166 (October 31, 2022 - \$50,555).

8. EXPLORATION AND EVALUATION ASSETS

Niobium Claim Group Property

On January 11, 2018, the Company entered into an exploration earn-in agreement with Commerce Resources Corp. ("Commerce") on the Niobium Claim Group Property wholly owned by Commerce in Quebec. Under the exploration earn-in agreement, the Company has agreed to perform \$5 million of exploration work on the Niobium Claim Group Property over a six-year period (as amended) to earn a 75% interest in the claims. The Company made a payment of \$25,000 upon signing and a payment of \$225,000 following TSX Venture Exchange approval on October 11, 2018. Commerce will retain a 2% Net Smelter Royalty (NSR) on production from some of the claims with a 1% NSR buyback for \$1 million, and a 1% NSR on the claims that are already subject to royalties. On February 14, 2023, the Company announced the extension of the Earn-In agreement with Commerce for an additional year.

Saville Resources Inc.

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(Unaudited – prepared by management)

8. EXPLORATION AND EVALUATION ASSETS – Continued

Covette Property

On November 27, 2017, the Company entered into an agreement with Zimtu Capital Corp. (“Zimtu”) to acquire a 100% interest in and to the Covette Property, located in the James Bay Region of Quebec. In exchange for 100% of the right, title, and interest in and to the Covette Property, consisting of 65 mineral claims, the Company paid Zimtu \$350,000. This agreement was accepted by the TSX Venture Exchange on June 28, 2018.

		Niobium Claim Group Property		Covette Property		Total
Balance, April 30, 2022	\$	2,333,958	\$	326,090	\$	2,660,048
Assays		41,445		-		41,445
Drilling		84,020		-		84,020
Field supplies and rentals		28,278		-		28,278
Geological expenses		105,110		-		105,110
Permitting		559		-		559
Travel and accommodation		151,984		-		151,984
Total property costs for the year		411,396		-		411,396
Balance, April 30, 2023	\$	2,745,354	\$	326,090	\$	3,071,444
Assays		736		-		736
Drilling cost recovery		(14,888)		-		(14,888)
Mining tax credits		(99,886)		-		(99,886)
Total property costs for the period		(114,038)		-		(114,038)
Balance, October 31, 2023	\$	2,631,316	\$	326,090	\$	2,957,406

9. LOANS PAYABLE

On April 30, 2020, the Company received a \$40,000 line of credit (“CEBA LOC”) with the Bank of Montreal under the Canada Emergency Business Account (“CEBA”) program funded by the Government of Canada. The CEBA LOC is non-interest bearing, can be repaid at any time without penalty. On January 1, 2021, the outstanding balance of the CEBA LOC automatically converted to a 2-year interest free term loan (“CEBA Term Loan”). The CEBA Term Loan may be repaid at any time without notice or the payment of any penalty. If 75% of the CEBA Term Loan at the CEBA Term Loan commencement date is repaid on or before December 31, 2022, the repayment of the remaining 25% shall be forgiven. If on December 31, 2022, the Company exercises the option for a 3-year term extension, 5% interest during the term extension period will apply on any balance remaining. The Government of Canada announced the December 31, 2022 forgiveness repayment date for CEBA loans has been extended to January 18, 2024.

The Company has recorded the fair value of \$19,636 as at April 30, 2020, the initial recognition date of the CEBA LOC using an effective interest rate of 16%. The difference of \$20,364 between the fair value and the total amount of CEBA LOC received was recorded as a gain on government grant for the year ended April 30, 2020. During the six months ended October 31, 2023, the Company recorded accretion expense of \$nil (October 31, 2022 - \$2,232).

Saville Resources Inc.

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(Unaudited – prepared by management)

9. LOANS PAYABLE - Continued

On December 31, 2020, the Company received a second \$20,000 CEBA LOC with the Bank of Montreal under the CEBA program. The CEBA LOC is non-interest bearing, can be repaid at any time without penalty, with the same terms as the first CEBA LOC received on April 30, 2020. The Company has recorded the fair value of \$7,277 as at December 31, 2020, the initial recognition date of the CEBA LOC using an effective interest rate of 16%. The difference of \$12,724 between the fair value and the total amount of CEBA LOC received was recorded as a gain on government grant during the year ended April 30, 2021. During the six months ended October 31, 2023, the Company recorded interest accretion expense of \$nil (October 31, 2022 - \$744).

On December 7, 2021, the Company was advanced \$240,000 from Commerce for drilling costs on the Niobium Claims Property. The amount is non-interest bearing and was originally due on December 7, 2022 and has been extended for one year. During the year ended April 30, 2023, Commerce invoiced the Company for \$89,009 in shared camp costs during the field program in Fall 2022. During the six months ended October 31, 2023, Commerce invoiced the Company for drilling costs and legal fees in connection with disputed drilling costs from the prior joint work program. The Company reversed an accrual for these drill costs during the same period.

10. SHARE CAPITAL

- (a) Authorized - Unlimited number of common shares without par value.
- (b) Issued - As of October 31, 2023, there are 101,846,567 common shares issued and outstanding (April 30, 2023 – 101,846,567).

There were no shares issued during the six months ended October 31, 2023 or the year ended April 30, 2023.

- (c) Warrants

Warrant transactions and the number of warrants outstanding are summarized as follows:

	October 31, 2023		April 30, 2023	
	Number of Warrants	Exercise Price	Number of Warrants	Exercise Price
Outstanding, beginning of period	15,138,933	\$0.105	15,138,933	\$0.105
Expired	-	-	-	-
Outstanding, end of period	15,138,933	\$0.105	15,138,933	\$0.105

The following warrants were outstanding and exercisable as at October 31, 2023:

Expiry Date	Exercise Price	Weighted Average Remaining Contractual Life (Years)	Number of Warrants Outstanding and Exercisable
December 23, 2023	\$0.15	0.15	6,014,500
December 31, 2023**	\$0.15	0.17	91,600
June 24, 2024	\$0.075	0.65	6,800,000
June 24, 2024**	\$0.075	0.65	257,833
December 24, 2024	\$0.075	1.15	1,575,000
December 24, 2024**	\$0.075	1.15	400,000
Total		0.51	15,138,933

**indicates broker warrants

Saville Resources Inc.

Condensed Interim Notes to the Financial Statements
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10. SHARE CAPITAL – Continued

(d) Options

The Company has a stock option plan in place under which it is authorized to grant options of up to 10% of its outstanding shares of the Company, being 10,184,657 to officers, directors, employees and consultants. The exercise price of each option is to be determined by the Board of Directors, but shall not be less than the discounted market price as defined by the TSX Venture Exchange. The expiry date for each option should be for a maximum term of five years. Options granted to consultants not engaged in investor relations activities are granted for past services and vest immediately. Options granted to investor relations consultants vest according to TSX-V policy. There are currently 4,775,000 (April 30, 2023 – 4,975,000) stock options outstanding.

Option transactions and the number of options outstanding and exercisable are summarized as follows:

	October 31, 2023		April 30, 2023	
	Number of Options	Exercise Price	Number of Options	Exercise Price
Outstanding, beginning of period	4,975,000	\$0.05	5,225,000	\$0.05
Cancelled	(400,000)	0.05	(250,000)	0.05
Outstanding, end of period	4,575,000	\$0.05	4,975,000	\$0.05

During the six months ended October 31, 2023, 400,000 (April 30, 2023 – 250,000) stock options issued to consultants were cancelled as they are no longer working with the Company.

The following options were outstanding and exercisable as October 31, 2023:

Expiry Date	Exercise Price	Weighted Average Remaining Contractual Life (Years)	Number of Options Outstanding and Exercisable
February 6, 2025	\$0.05	1.27	4,575,000

11. RELATED PARTY TRANSACTIONS AND BALANCES

The Company incurred the following transactions during the six months ended October 31, 2023 and 2022:

Key Management Compensation	2023	2022
Salaries and consulting fees	\$ 16,000	\$ 48,000

The transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties. As at October 31, 2023 and April 30, 2023, there was \$nil due from/(to) the related parties of the Company.

Saville Resources Inc.

Condensed Interim Notes to the Financial Statements

For the six months ended October 31, 2023 and 2022

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(Unaudited – prepared by management)

12. CAPITAL MANAGEMENT

The Company's objective when managing capital is to safeguard the entity's ability to continue as a going concern. The capital structure of the Company consists of equity, comprising share capital, net of accumulated deficit. The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to meet its daily operating expenses. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. There were no changes in the Company's approach to capital management during the six months ended October 31, 2023 or the year ended April 30, 2023. The Company is not subject to externally imposed capital requirements.

13. FINANCIAL INSTRUMENTS

Fair Value

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;

Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and

Level 3 – Inputs that are not based on observable market data.

At October 31, 2023 and April 30, 2023, the Company's marketable securities were measured at FVTPL and are using Level 1 inputs.

The Company's other financial assets and liabilities measured at amortized cost, including cash, receivables (excluding tax receivables) and accounts payable and accrued liabilities, the fair values of these financial instruments approximate their carrying values due to the relatively short-term maturity of these instruments.

The fair value of the Company's loans payable were measured at the initial recognition date using Level 2 inputs.

The Company is exposed to a variety of financial instrument related risks. The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Credit risk

Credit risk is the risk of loss associated with a counterparty's inability to fulfill its payment obligations. Financial instruments that potentially subject the Company to concentrations of credit risks consist principally of cash. To minimize the credit risk the Company places these instruments with a high credit quality financial institution.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company ensures that there is sufficient working capital to fund its ongoing operating expenditures, after taking into account cash flows from operations and the Company's holdings of cash. As at October 31, 2023, the Company had a working capital deficit of \$197,000 (April 30, 2023 - \$193,388).

14. COMMITMENTS

On June 1, 2017, the Company entered into a Management & Administration Agreement ("Agreement") with Zimtu Capital Corp. ("Zimtu"). Under the terms of the Agreement, Zimtu will provide the Company with administrative and managerial services, including corporate maintenance, continuous disclosure services, rent, and office space, at a rate of \$12,500 per month. The Agreement has been continually renewed each year. The agreement expiring November 30, 2022 was renewed on December 1, 2022 for a further twelve months.

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15. LIABILITY AND INCOME TAX EFFECT ON FLOW-THROUGH SHARES

Funds raised through the issuance of flow-through shares are required to be expended on qualified Canadian mineral exploration expenditures, as defined pursuant to Canadian income tax legislation. The flow-through gross proceeds, less the qualified expenditures made to date, represent the funds received from flow-through share issuances that have not been spent.

On December 24, 2021, the Company issued 8,300,000 common shares on a “flow-through” basis at a price of \$0.05 per Share for gross proceeds of \$415,000 (Note 10(b)). At April 30, 2023, the Company had incurred \$415,000 in qualified expenditures. The flow-through proceeds were renounced as of December 31, 2021 and the remaining expenditures were incurred prior to December 31, 2022.

	Issued on December 24, 2021
Balance, April 30, 2022	\$ 78,878
Liability incurred on flow-through shares issued	-
Settlement of flow-through share liability on incurred expenses	(78,878)
Balance, October 31, 2023 and April 30, 2023	\$ -

16. SUBSEQUENT EVENTS

On November 29, 2023, the Company’s AGM was held and the shareholders of the Company voted in favour of a consolidation of the Company’s share capital on the basis of twenty (20) pre-consolidated shares to one (1) post-consolidated share. The Company will take immediate steps to complete the approved consolidation as soon as possible.