

NOVO19 CAPITAL CORP.
(formerly Parkside Resources Corporation)

INTERIM CONDENSED FINANCIAL STATEMENTS

FOR THE THREE MONTH PERIODS ENDED DECEMBER 31, 2020 AND 2019

Notice of disclosure of non-auditor review of consolidated interim financial statements pursuant to National Instrument 51-102, Part 4, subsection 4.3(3)(a) issued by the Canadian Securities Administrators.

The accompanying condensed interim financial statements of the Company for the three months period ended December 31, 2020 have been prepared in accordance with International Accounting Standard 34 Interim Financial Reporting using accounting policies consistent with International Financial Reporting Standards and are the responsibility of the Company's management.

The Company's auditors have not performed an audit or a review of these interim financial statements.

NOVO19 CAPITAL CORP. (FORMERLY PARKSIDE RESOURCES CORPORATION)
INTERIM CONDENSED STATEMENTS OF FINANCIAL POSITION
(expressed in Cdn \$)
UNAUDITED

ASSETS

	December 31 <u>2020</u>	Sept. 30 <u>2020</u>
Current		
Cash	\$ 4,705	\$ 8,227
HST receivable	<u>2,421</u>	<u>14,673</u>
	<u>7,126</u>	<u>22,900</u>
Exploration and evaluation assets (<i>Note 4</i>)	<u>1</u>	<u>1</u>
	<u>\$ 7,127</u>	<u>\$ 22,901</u>

LIABILITIES

Current		
Accounts payable and accrued liabilities	<u>92,156</u>	<u>80,849</u>

SHAREHOLDERS EQUITY (DEFICIENCY)

Capital Stock (<i>Note 7</i>)		
Common shares	2,369,183	2,369,183
Other reserves	1,127,900	1,127,900
Deficit	<u>(3,582,112)</u>	<u>(3,555,031)</u>
	<u>(85,029)</u>	<u>(57,948)</u>
	<u>\$ 7,127</u>	<u>\$ 22,901</u>

Nature of Operations and Going Concern - Note 1

Approved on behalf of the board:

"David Mitchell"
David Mitchell, Director

"Matthew Goldman"
Matthew Goldman, Director

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

NOVO19 CAPITAL CORP. (FORMERLY PARKSIDE RESOURCES CORPORATION)
INTERIM CONDENSED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
FOR THE THREE MONTH PERIODS ENDED DECEMBER 31, 2020 AND 2019
(expressed in Cdn \$)
UNAUDITED

	Three months ended December. 31	
	<u>2020</u>	<u>2019</u>
Expenses		
Regulatory fees	\$ 1,779	\$ -
Office and general	-	250
Professional fees	23,536	2,975
Shareholder services and related fees	<u>1,766</u>	<u>2,799</u>
Net loss and comprehensive loss for the period	<u>\$ (27,081)</u>	<u>\$ (6,024)</u>
Net loss per share - basic and diluted	<u>\$ (0.002)</u>	<u>\$ -</u>
Weighted average number of shares outstanding - basic and diluted	<u>13,505,335</u>	<u>12,905,335</u>

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

NOVO19 CAPITAL CORP.
INTERIM CONDENSED STATEMENTS OF CHANGES IN EQUITY
FOR THE THREE MONTH PERIODS ENDED DECEMBER 31, 2020 AND 2019
(expressed in Cdn \$)
UNAUDITED

	<u>Common shares</u>	<u>Warrants</u>	<u>Other Reserves</u>	<u>Deficit</u>	<u>Total</u>
Balance - September 30, 2019	\$ 2,339,183	\$ -	\$ 1,127,900	\$(3,517,261)	\$ (50,178)
Net loss for the period	<u>-</u>	<u>-</u>	<u>-</u>	<u>(6,024)</u>	<u>(6,024)</u>
Balance December 31, 2019	<u>\$ 2,339,183</u>	<u>\$ -</u>	<u>\$ 1,127,900</u>	<u>\$(3,523,285)</u>	<u>\$ (56,202)</u>
Balance December 31, 2019	\$ 2,339,183	\$ -	\$ 1,127,900	\$(3,523,285)	\$ (56,202)
Net loss for the period	-	-	-	(31,746)	(31,746)
Private placements-cash	<u>30,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>30,000</u>
Balance September 30, 2020	2,369,183	-	1,127,900	(3,555,031)	(57,948)
Net loss for the period	<u>-</u>	<u>-</u>	<u>-</u>	<u>(27,081)</u>	<u>(27,081)</u>
Balance, December 31, 2020	<u>\$ 2,369,183</u>	<u>\$ -</u>	<u>\$ 1,127,900</u>	<u>\$(3,582,112)</u>	<u>\$ (85,029)</u>

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

NOVO19 CAPITAL CORP.
INTERIM CONDENSED STATEMENTS OF CASH FLOWS
FOR THE THREE MONTH PERIODS ENDED DECEMBER 31, 2020 AND 2019
(expressed in Cdn \$)
UNAUDITED

	<u>2020</u>	<u>2019</u>
Cash provided by (used in) the following activities:		
Operating activities		
Net loss for the period	\$ (27,081)	\$ (6,024)
Changes in Non-cash working capital:		
Taxes receivable	12,252	(389)
Accounts payable and accrued liabilities	<u>11,307</u>	<u>2,976</u>
	<u>(3,522)</u>	<u>(3,437)</u>
Net change in cash during the period	(3,522)	(3,437)
Cash, beginning of period	<u>8,227</u>	<u>6,243</u>
Cash, end of period	<u>\$ 4,705</u>	<u>\$ 2,806</u>
Non-cash investing and financing activities:		
Interest paid in cash	\$ -	\$ -
Income taxes paid in cash	\$ -	\$ -
Common shares issued for for debt	<u>\$ -</u>	<u>\$ -</u>

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

NOVO19 CAPITAL CORP.
NOTES TO INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED DECEMBER 31, 2020 AND 2019
(Expressed in Canadian Dollars)
Unaudited

1. Nature of operations and going concern

Novo19 Capital Corp. (formerly Parkside Resources Corporation) (the "Company") was incorporated on November 21, 2005 under the Business Corporations Act of British Columbia. The Company is a junior resource exploration and development company and is in the exploration stage. The Company's principle asset is a mineral property which is not yet in commercial production. The Company has not determined whether or not its property contains economically recoverable resources.

These financial statements have been prepared on a going concern basis which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. As at December 31, 2020, the Company had no sources of operating cash flows. The Company will therefore require additional funding which, if not raised, would result in the curtailment of activities and project delays. The Company had working capital deficiency of \$85,030 (Sept. 2020 - \$57,949) and has incurred losses since inception, resulting in an accumulated deficit of \$3,582,112 (September 2020 - \$3,555,031). The Company's ability to continue as a going concern is uncertain and is dependent upon its ability to continue to raise adequate financing. There can be no assurances that the Company will be successful in this regard, and therefore, there is doubt regarding the Company's ability to continue as a going concern, and accordingly, the use of accounting principles applicable to a going concern. These financial statements do not reflect adjustments that would be necessary if the "going concern" assumption were not appropriate. If the "going concern" assumption were not appropriate for these financial statements, then adjustments to the carrying values of the assets and liabilities, the expenses and the statement of financial position classifications would be necessary as these adjustments could be material.

The recoverability of expenditures on its resource properties and related deferred exploration expenditures is dependent upon the existence of resources that are economically recoverable, confirmation of the Company's ownership interests in the claims, the ability of the Company to obtain necessary financing to complete the exploration and the development of the properties, and upon future profitable production or proceeds from disposition thereof.

2. Significant accounting policies:

(a) Statement of compliance and basis of presentation

These unaudited condensed interim financial statements have been prepared for the three months ended December 31, 2020, including comparative figures, in accordance with International Accounting Standard ("IFRS"), and in particular in accordance with International Accounting Standard 34, Interim Financial Reporting ("IAS 34") as issued by the International Accounting Standards Board ("IASB"). They have been prepared using the accounting policies the Company expects to adopt in its consolidated financial statements as at and for the financial year ending September 30, 2021.

These condensed interim financial statements do not include all of the information required for full annual financial statements and should be read in conjunction with the Company's September 30, 2020 year end audited consolidated financial statements prepared in accordance with IFRS.

NOVO19 CAPITAL CORP.
NOTES TO INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED DECEMBER 31, 2020 AND 2019
(Expressed in Canadian Dollars)
Unaudited

2. Significant accounting policies:

(b) Recent Accounting Pronouncements

Accounting standards issued and adopted

IFRS 16 was issued in January 2016, and replaces IAS 17, Leases. IFRS 16 eliminates the classification of leases as either operating leases or finance leases as is required by IAS 17 and, instead, introduces a single lessee accounting model. Certain leases will be exempt from these requirements. The most significant effect expected of the new requirements will be an increase in lease assets and financial liabilities for lessees with material off-balance sheet leases. IFRS 16 is required for annual periods beginning on or after January 1, 2019 with early adoption permitted. The Corporation has adopted IFRS 16, effective October 1, 2019, with no effect on its consolidated financial statements as the Company is not subject to any leases at the present time

Accounting Standards Issued but not yet Effective

Certain new standards, interpretations and amendments to existing standards have been issued by the IASB or IFRIC that are mandatory for accounting periods beginning on or after January 1, 2019 or later periods. There are currently no new standards that are expected to have a material impact on the Company in the next fiscal year.

3. Proposed Transaction

On September 17, 2020 the Company signed a Letter of Intent ("LOI") with Nobel Resources Inc, ("Nobel") a private company incorporated under the laws of the Province of Ontario with mining assets located in Chile, pursuant to which Novo19 and Nobel have agreed to complete an arrangement, amalgamation, share exchange, or similar transaction to ultimately form the resulting issuer (the "Resulting Issuer") that will continue on the business of Nobel (the "Transaction"). Concurrently with the completion of the Transaction, the Resulting Issuer will seek to list its common shares for trading on a nationally recognized stock exchange in Canada.

Nobel and the Company are arm's length parties to one another. On January 13, 2021 the Company entered into an amalgamation agreement dated January 12, 2021 with Nobel, see Note 11.

4. Exploration and evaluation assets

Forester Lake Gold Property

In 2011, the Company entered into an option agreement and then subsequently acquired a 60% interest in the Forester Lake Gold Property from Benton Resources Corp. ("BTC").

The Property is being carried at a nominal amount of \$1.

NOVO19 CAPITAL CORP.
NOTES TO INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED DECEMBER 31, 2020 AND 2019
(Expressed in Canadian Dollars)
Unaudited

5. Related party transactions

Related Party	Item	Three months ended	
		2020	December 31, 2019
Key Management Personnel			
	Salaries and fees charged to statement of loss	\$ -	\$ -
	Share-based payments charged to statement of loss	\$ -	\$ -

To the knowledge of the directors and officers of the Company as of December 31, 2020 2,915,960 common shares or 21.59% of the outstanding shares of the Company were held by Matthew Goldman, a director of the Company. An aggregate of 2,771,380 common shares representing 20.52% of the outstanding shares of the Company are held personally and through a company owned 100% by David Mitchell, Chief Executive Officer and a director of the Company. These holdings can change at any time at the discretion of the owners.

Included in accounts payable is \$Nil (2019- \$Nil) owing to directors and officers of the Company.

The above transactions were in the normal course of operations and were measured at the exchange amount, which are the amounts agreed to by the related parties.

6. Capital management

When managing capital, the Company's objective is to ensure the entity continues as a going concern as well as to maintain optimal returns to shareholders and benefits for other stakeholders. Management adjusts the capital structure as necessary. 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.

The Company is dependent on external financing to fund its exploration activities. In order to carry out the planned exploration and pay for administrative costs, the Company will spend its existing working capital and raise additional amounts as needed. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so.

The capital structure of the Company consists of equity comprised of share capital, warrants, other reserves and deficit. The Company is not subject to externally imposed capital requirements.

Management reviews its capital management approach on an on-going basis and believes that this approach, given the relative size of the Company, is appropriate.

NOVO19 CAPITAL CORP.
NOTES TO INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED DECEMBER 31, 2020 AND 2019
(Expressed in Canadian Dollars)
Unaudited

7. Share capital

a) Authorized share capital

Unlimited number of common shares without par value.

b) Issued common shares:

	<u># of shares</u>	<u>\$ Amount</u>
Balance September 30, 2019 and December 31, 2019	12,905,335	\$ 2,339,183
Issue for cash (iv)	<u>600,000</u>	<u>30,000</u>
Balance September 30, 2020 and December 31, 2020	<u>13,505,335</u>	<u>\$ 2,369,183</u>

- i) In March 2019 the Company issued 12,000,000 common shares at \$0.005 per share for gross proceeds of \$60,000.
- ii) In March 2019 the Company issued 86,160,600 common shares at \$0.005 per share for debt totaling \$430,803 including \$15,255 for outstanding promissory notes and \$415,548 of outstanding accounts payable.
- iii) In July 2019 the Company has a share consolidation on the basis of 1 post-consolidation common share for every 10 pre-consolidation common shares
- iv) In March 2020 the Company issued 600,000 common shares at \$0.05 per share for gross proceeds of \$30,000.

8. Stock options

The Board of Directors has approved a Stock Option Plan for directors and officers. Pursuant to the Stock Option Plan, options granted shall not exceed 10% of the number of Common Shares outstanding at the time of grant. The exercise price as determined by the Board in its sole discretion, must not be lower than the closing price of the Company's Common Shares traded through the facilities of the Exchange on the day preceding the date the Option is granted, less any discount permitted by the Exchange, or such other price as may be determined in accordance with the Stock Option Plan and the requirements of the Exchange, on which the shares are listed for trading.

The Board may not grant options to any one person in any one year period which will, when exercised, exceed 5% of the issued and outstanding common shares or to any one consultant or to any one person employed by the Company who performs investor relations services within any one-year period shall exceed 2% of the issued and outstanding common shares at the time of the grant. Exchange policies require that the aggregate number of options granted to persons performing investor relations activities not exceed 2% of the issued and outstanding shares of the Company. Options are non-transferable and non-assignable. The Options vest as to 15% immediately and 25% from 90 days, 180 days and 270 days following the date of grant.

There are no options outstanding as at December 31, 2020 and December 31, 2019.

9. Warrants

There are no warrants outstanding as at December 31, 2020 and December 31, 2019.

NOVO19 CAPITAL CORP.
NOTES TO INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED DECEMBER 31, 2020 AND 2019
(Expressed in Canadian Dollars)
Unaudited

10. Management of financial risks

The Company's financial instruments are exposed to certain financial risks, including currency, credit, and liquidity risk.

Currency Risk

The Company is exposed to currently not exposed to any foreign currency risk. Management actively monitors movements in foreign currency to mitigate exposure to significant foreign currency losses.

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. All of the Company's cash is held through a large Canadian financial institution with a high investment grade rating.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. As at December 31, 2020 the Company had working capital deficiency of \$85,030 (Dec 2019 - \$56,203) The Company will need additional funds to meet its ongoing obligations. The Company continues to seek capital to fund working capital and its exploration and development projects. There is no assurance that additional funding will be available. Liquidity risk is therefore high.

Health risk

Since December 31, 2019, the outbreak of the novel strain of coronavirus, specifically identified as "COVID-19", has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and physical distancing, have caused material disruption to businesses domestically as well as internationally resulting in an economic slowdown globally. 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 Corporation and its operations in future periods.

11. Subsequent events

(a) On January 13, 2021 the Company and Nobel entered into an amalgamation agreement dated January 12, 2021 to complete a three-cornered amalgamation as mentioned in Note 3. In connection with the amalgamation, Nobel will complete a brokered offering of subscription receipts ("Subscription Receipts") of 22,020,000 at a price of \$0.40 per Subscription Receipt for gross proceeds of up to \$8,808,000.

(b) On January 14, 2021 Nobel is pleased to announce that they have closed its announced private placement of Subscription Receipts mentioned above. The gross proceeds from the sale of the Subscription Receipts, less the Agents' commission and expenses and an initial advance to Nobel of \$750,000 paid at the closing of the Offering are being held in escrow by Computershare Trust Company of Canada. The funds will be released to Nobel upon satisfaction and/or waiver of certain escrow release conditions. Nobel will use the net proceeds from the Offering for general corporate and working capital purposes.