**Atacama Copper Corporation**

**Condensed Consolidated Interim Financial Statements**
**For the Nine Months Ended September 30, 2023**
(Unaudited - Expressed in Canadian Dollars)

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**Atacama Copper Corporation**
**CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION**
**(Unaudited – Expressed in Canadian dollars)**

| **As at:** | **Note(s)** | | **September 30, 2023** | | **December 31, 2022** |
|---|---|---|---|---|---|
| **ASSETS** | | | | | |
| **Current** | | | | | |
| Cash | | $ | 31,814 | $ | 816,249 |
| Amounts receivable | | | 4,711 | | 40,025 |
| Prepaid expense | | | 27,355 | | 12,952 |
| Total current assets | | | 63,880 | | 869,226 |
| Exploration and evaluation assets | 4 | | 8,775,244 | | 8,775,244 |
| **Total assets** | | **$** | **8,839,124** | **$** | **9,644,470** |
| **LIABILITIES** | | | | | |
| **Current** | | | | | |
| Accounts payable and accrued liabilities | | $ | 90,334 | $ | 99,466 |
| Total liabilities | | | 90,334 | | 99,466 |
| **SHAREHOLDERS' EQUITY** | | | | | |
| Share capital | 6 | | 15,760,139 | | 15,484,443 |
| Reserves | 6 | | 476,081 | | 363,279 |
| Deficit | | | (7,487,430) | | (6,302,718) |
| Total shareholders' equity | | | 8,748,790 | | 9,545,004 |
| **Total liabilities and shareholders' equity** | | **$** | **8,839,124** | **$** | **9,644,470** |

Nature of operations and going concern (Note 1)

Approved on Behalf of the Board on November 29, 2023.

*"Martyn Buttenshaw"* Director

*"Scott Hicks"* Director

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

**Atacama Copper Corporation**
**CONDENSED CONSOLIDATED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS**
**(Unaudited – Expressed in Canadian dollars)**

| | Three Months Ended September 30, 2023 | Three Months Ended September 30, 2022 | Nine Months Ended September 30, 2023 | Nine Months Ended September 30, 2022 |
|---|---|---|---|---|
| **Expenses** | | | | |
| Consulting fees | $ 48,234 | $ 45,709 | $ 216,473 | $ 137,940 |
| Exploration and evaluation expenditures | 26,992 | 119,603 | 179,205 | 635,680 |
| General and administrative expenses | 16,102 | 1,302 | 55,516 | 35,513 |
| IVA expense | 32,414 | 12,326 | 2,520 | 44,982 |
| Management and director fees | 105,334 | 124,496 | 321,114 | 324,496 |
| Professional fees | 45,467 | 71,894 | 160,295 | 200,728 |
| Property investigation | - | (2,369) | - | - |
| Share-based compensation | 32,894 | 72,494 | 111,628 | 173,276 |
| Shareholder communications | 20,919 | 23,904 | 62,936 | 156,393 |
| Travel expense | (6,913) | 33,621 | 55,496 | 59,498 |
| | (321,443) | (502,980) | (1,165,183) | (1,768,506) |
| Foreign exchange | (19,674) | 16,320 | (19,529) | (50,899) |
| **Loss and comprehensive loss for the period** | $ (341,117) | $ (486,660) | $ (1,184,712) | $ (1,819,405) |
| **Loss per common share – basic and diluted** | $ (0.01) | $ (0.01) | $ (0.03) | $ (0.05) |
| **Weighted average number of shares outstanding – basic and diluted** | 34,373,156 | 34,373,156 | 34,987,458 | 34,373,156 |

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

**Atacama Copper Corporation**
**CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS**
**(Unaudited – Expressed in Canadian dollars)**

| | | Nine months ended September 30, 2023 | | Nine months ended September 30, 2022 |
|---|---|---|---|---|
| Cash flows from operating activities: | | | | |
| Loss for the period | $ | (1,184,712) | $ | (1,819,405) |
| Items not involving cash: | | | | |
| Share-based compensation | | 111,628 | | 173,276 |
| Changes in non-cash working capital items: | | | | |
| Accounts payable and accrued liabilities | | (9,130) | | 7,694 |
| Amounts receivable | | 35,312 | | (11,161) |
| Prepaid expenses | | (14,403) | | (12,315) |
| Net cash used in operating activities | | (1,061,305) | | (1,661,911) |
| Cash flow from financing activities: | | | | |
| Proceeds from issuance of shares | | 282,120 | | - |
| Share issuance costs - cash | | (5,250) | | - |
| Net cash provided by financing activities | | 276,870 | | - |
| Change in cash during the period | | (784,435) | | (1,661,911) |
| Cash, beginning of period | | 816,249 | | 2,898,566 |
| Cash, end of period | $ | 31,814 | $ | 1,236,655 |

**Supplemental Schedule of Non-Cash Investing and Financing Activities**

| | | | | |
|---|---|---|---|---|
| Share issue costs – non cash (finders warrants) | $ | 1,175 | $ | - |

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

**Atacama Copper Corporation**
**CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY**
**(Unaudited – Expressed in Canadian dollars)**

| | Number of Shares | | Share Capital | | Reserves | | Deficit | | Total |
|---|---|---|---|---|---|---|---|---|---|
| **Balance, December 31, 2021** | **34,373,156** | **$** | **15,484,443** | **$** | **143,370** | **$** | **(4,061,466)** | **$** | **11,566,347** |
| Share-based compensation | - | | - | | 173,276 | | - | | 173,276 |
| Loss for the period | - | | - | | - | | (1,819,405) | | (1,819,405) |
| **Balance, September 30, 2022** | **34,373,156** | **$** | **15,484,443** | **$** | **316,646** | **$** | **(5,880,871)** | **$** | **9,920,218** |

| | Number of Shares | | Share Capital | | Reserve | | Deficit | | Total |
|---|---|---|---|---|---|---|---|---|---|
| **Balance, December 31, 2022** | **34,373,156** | **$** | **15,484,443** | **$** | **363,279** | **$** | **(6,302,718)** | **$** | **9,545,004** |
| Shares issued in private placement | 1,567,332 | | 282,120 | | - | | - | | 282,120 |
| Share issuance costs | - | | (5,250) | | - | | - | | (5,250) |
| Finders' warrants | - | | (1,174) | | 1,174 | | - | | - |
| Share-based compensation | - | | - | | 111,628 | | - | | 111,628 |
| Loss for the period | - | | - | | - | | (1,184,712) | | (1,184,712) |
| **Balance, September 30, 2023** | **35,940,488** | **$** | **15,760,139** | **$** | **476,081** | **$** | **(7,487,430)** | **$** | **8,748,790** |

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

## 1. NATURE OF OPERATIONS AND GOING CONCERN

Atacama Copper Corporation (the "Company") was incorporated under the Business Corporations Act of British Columbia on April 8, 2020. The Company's registered and records office and head office is located at Suite 550-800 West Pender Street, Vancouver, BC, V6C 2V6. The principal business of the Company is to identify, explore and evaluate mineral properties in Chile and elsewhere in the Americas. The Company holds mining concessions through its ownership of the El Cofre and Placeton projects in Chile. The success of the Company will be dependent on obtaining the necessary financing to evaluate these projects.

The common shares of the Company began trading on the TSX Venture Exchange ("TSXV") on September 7th, 2021 under the symbol "ACOP".

These condensed consolidated interim financial statements have been prepared on a going concern basis which assumes that the Company will be able to realize its assets and settle its obligations in the normal course of business. The Company has incurred losses since inception and the ability of the Company to continue as a going-concern depends upon its ability to raise adequate financing through the capital markets.

During the nine months ended September 30, 2023, the Company incurred a loss of $1,184,712, the Company had an accumulated deficit of $7,487,430. The Company may be required to delay discretionary expenditures if additional financing cannot be obtained on reasonable terms. Failure to obtain additional financing when required may result in the loss of some, or all, of the Company's exploration and evaluation assets (Note 4). These material uncertainties may cast significant doubt about the Company's ability to continue as a going concern.

In March 2020, the World Health Organization declared coronavirus COVID-19 a global pandemic. This contagious disease outbreak, which has continued to spread, and any related adverse public health developments, has adversely affected workforces, economies, and financial markets globally, potentially leading to an economic downturn. To date, there have been no adverse effects on the Company's business or ability to raise funds.

## 2. BASIS OF PREPARATION

*Statement of Compliance*

These condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standard ("IAS") 34, Interim Financial Reporting, using accounting policies consistent with IFRS. Certain disclosures required by IFRS have been condensed or omitted in the following note disclosures as they are disclosed or have been disclosed on an annual basis only. Accordingly, these condensed consolidated interim financial statements should be read in conjunction with the audited consolidated financial statements for the year ended December 31, 2022 which have been prepared in accordance with IFRS. The accounting policies applied by the Company in these condensed consolidated interim financial statements are the same as those applied in the Company's annual financial statements, unless otherwise stated.

*Basis for measurement*

These consolidated financial statements have been prepared on a historical cost basis, except for financial instruments classified as financial instruments at fair value. All dollar amounts presented are expressed in Canadian Dollars unless otherwise specified. In addition, these consolidated financial statements have been prepared using the accrual basis of accounting except for cash flow information.

## 3. MATERIAL ACCOUNTING POLICY DISCLOSURE INFORMATION

The accounting policies set out below have been applied consistently to all periods presented in these condensed interim consolidated financial statements.

a. Basis of consolidation

These condensed interim consolidated financial statements include the financial statements Atacama Copper Corporation, Atacama Cobre Ltd., 2311548 Alberta Ltd. Agencia en Chile ("Agencia en Chile"), Aconcagua Minerals SpA ("Aconcagua") and Cobalt Chile SpA ("Cobalt Chile"). All intercompany transactions and balances have been eliminated upon consolidation. All of the Company's subsidiaries are wholly owned.

Control exists when the Company has the power to directly or indirectly govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that are currently exercisable or convertible are taken in account in the assessment of whether control exists. Subsidiaries are consolidated from the date on which control is transferred to the Company. They are deconsolidated from the date on which control ceases.

b. Functional currency and presentation currency

The consolidated financial statements for the Company and its subsidiaries are prepared using their functional currencies. Functional currency is the currency of the primary economic environment in which an entity operates. The functional and presentation currency of the Company and its subsidiaries is the Canadian dollar.

c. Foreign exchange

Transactions in foreign currencies are initially recorded at the functional currency rate at the date of the transaction. At each statement of financial position date, monetary assets and liabilities are translated using the period-end foreign exchange rate. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using exchange rates as at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when acquired. All gains and losses on translation of these foreign currency transactions are included in profit or loss.

d. Key sources of estimation uncertainty and critical judgments

Judgements, estimates and assumptions are continually evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The significant judgments, estimates and assumptions made by management in applying the Company's accounting policies are consistent with those applied to annual financial statements.

e. New and future accounting pronouncements

International Accounting Standard ("IAS") 1 and IFRS Practice Statement ("PS") 2: In February 2021, the International Accounting Standards Board ("IASB") issued amendments to IAS 1 and the IFRS PS 2, Making Materiality Judgements, to provide guidance on the application of materiality judgments to accounting policy disclosures. The amendments to IAS 1 replace the requirement to disclose "significant" accounting policies with a requirement to disclose "material" accounting policies. Guidance and illustrative examples are added in the PS to assist in the application of materiality concept when making judgments about accounting policy disclosures. The standard was adopted by the Company on January 1, 2023.

October 2022, the IASB issued Non-Current Liabilities with Covenants, which amended IAS 1 to clarify that if the Company's right to defer settlement of a liability for at least 12 months is subject to the Company complying with covenants after the reporting period, those covenants would not affect whether the Company's right to defer settlement exists at the end of the reporting period for the purposes of classifying a liability as current or non-current. The amendments also increased the disclosure requirement relating to such covenants to include: (i) the nature of the covenants and the date by which the Company must comply with the covenants; (ii) whether the Company would comply with the covenants based on its circumstances at the reporting date; and (iii) whether and how the Company expects to comply with the covenants by the date on which they are contractually required to be tested. The above amendments are effective for the Company's annual reporting periods beginning on or after January 1, 2024. The Company does not currently expect the adoption of this standard to have a material impact on the Company's reporting.

**(Unaudited – Expressed in Canadian Dollars)**

## 4. EXPLORATION AND EVALUATION ASSETS

Aconcagua holds the rights to the Placeton Project which consists of the Placeton, Caballo Muerto and Los Naranjos projects. There is an existing 2% net smelter royalty ("NSR"), held by Gino Zandonai the Senior VP Business Development, over all minerals produced from 39 exploitation tenements included in the Placeton Project.

Cobalt Chile holds the rights to the El Cofre Project, which represents 100% interest in the exploration claims. There is an obligation on Cobalt Chile to register a 2% NSR over all minerals produced from the original 37 exploitation concessions in favor of Gino Zandonai, included in the El Cofre Project at the time of the Amalgamation.

| | | **Aconcagua** | | **Cobalt Chile** | | **Total** |
|---|---|---|---|---|---|---|
| Balance, December 31, 2021, 2022 and September 30, 2023 | $ | 4,156,394 | $ | 4,618,850 | $ | 8,775,244 |

## 5. RELATED PARTY TRANSACTIONS

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of executive and non-executive members of the Company's Board of Directors and corporate officers and/or companies controlled by those individuals. Key management compensation paid to officers and directors of the Company during the nine months ended September 30, 2023 and 2022 is as follows:

| | | September 30, 2023 | | September 30, 2022 |
|---|---|---|---|---|
| Management and director fees | $ | 321,114 | $ | 322,500 |
| Share-based compensation | | 111,628 | | 164,359 |
| Total consideration received | $ | 432,742 | $ | 486,859 |

*Other related party transactions:*

During the nine months ended September 30, 2023, the Company incurred a total of $32,031 (2022 - $25,516) in exploration and evaluation expenses from a company controlled by the Senior VP Business Development.

During the nine months ended September 30, 2023, the Company incurred a total of $76,500 (2022 - $76,500) in professional fees for accounting and compliance services.

*Due to related parties:*

As at September 30, 2023, the Company owed $Nil (2022 - $4,085) to related parties. The amount is included in accounts payable and accrued liabilities. The related party amounts owing are non-interest bearing, unsecured, and have no terms of repayment, but is payable on demand.

**(Unaudited – Expressed in Canadian Dollars)**

## 6. SHARE CAPITAL

Authorized capital stock: unlimited number of common shares without par value.

As at September 30, 2023 the Company had 35,940,488 (2022 – 34,373,156) common shares issued and outstanding.

For the nine months ended September 30, 2023

During the nine months ended September 30, 2023, the Company issued 29,167 finders warrants and recognized $1,174 in related share issuance costs.

The fair value of the finders' warrants issued was estimated at the grant date based on the Black-Scholes valuation model with the following weighted average assumptions:

| | September 30, 2023 | September 30, 2022 |
|---|---|---|
| Risk-free interest rate | 4.49% | n/a |
| Expected dividend yield | Nil | n/a |
| Share price | $0.15 | n/a |
| Expected stock price volatility | 80.76% | n/a |
| Average expected warrant life | 2 years | n/a |
| Fair value of warrants granted | $0.04 | n/a |

On June 15, 2023, the Company completed a private placement and issued 1,567,332 common shares at a price of $0.18 per common share for gross proceeds of $282,120. A finder's fees consisting of an aggregate cash commission of $5,250 and 29,167 warrants to purchase common shares ("finder's warrants") was paid by the Company in connection with the offering. Each finder's warrant is exercisable at a price of $0.30 per share for a period of two years from the date of issue. These finder's warrants were valued at $1,174 at the date of issuance.

For the year ended December 31, 2022:

During the year ended December 31, 2022, no shares were issued.

### Stock Options

Pursuant to the Company's stock option plan, the Board of Directors may grant options for the purchase of up to 10% of the total number of issued and outstanding common shares of the Company. Options granted under the plan vest over time at the discretion of the Board of Directors and expire no later than five years from the date of issuance. Exercise prices on options granted under the plan cannot be lower than the market price of one share on the last trading day immediately preceding the day on which the option is granted, less the maximum applicable discount permitted by TSX Venture Exchange and the minimum exercise price per common share must be at least $0.10. Options issued are subject to vesting terms.

The following is a summary of the Company's stock option activity:

| | **Number of options** | **Weighted Average Exercise Price** |
|---|---|---|
| Balance, December 31, 2021 | 990,000 | $ 0.42 |
| Granted | 300,000 | $ 0.20 |
| Forfeited | (50,000) | $ 0.42 |
| Balance, December 31, 2022 | 1,240,000 | $ 0.37 |
| Granted | 380,000 | $ 0.185 |
| Balance, September 30, 2023 | 1,620,000 | $ 0.32 |

**(Unaudited – Expressed in Canadian Dollars)**

The fair value of stock options issued was estimated at the grant date based on the Black-Scholes valuation model with the following weighted average assumptions:

| | September 30, 2023 | December 31, 2022 |
|---|---|---|
| Risk-free interest rate | 3.19% | 2.88% |
| Expected dividend yield | Nil | Nil |
| Share price | $0.19 | $0.20 |
| Expected stock price volatility | 100% | 100% |
| Average expected option life | 5 years | 5 years |
| Fair value of options granted | $0.14 | $0.12 |

As at September 30, 2023, the Company has the following stock options outstanding and exercisable:

| Expiry Date | Number of options outstanding | Weighted Average Exercise Price | Weighted Average Remaining Life |
|---|---|---|---|
| December 22, 2026 | 940,000 | $ 0.42 | 3.23 |
| August 15, 2027 | 300,000 | $ 0.20 | 3.88 |
| March 10, 2028 | 380,000 | $0.185 | 4.45 |
| | 1,620,000 | $ 0.324 | 3.64 |

**Restricted Stock Units (RSUs)**

The Company has established a Restricted Stock Unit incentive plan (the "RSU Plan") for employees, management, directors, and consultants of the Company, as designated and administered by a committee of the Company's Board of Directors. Under the RSU Plan, the Company may grant RSUs and/or options for up to 10% of the issued and outstanding common shares of the Company.

For the nine months ended September 30, 2023

During the nine months ended September 30, 2023 the Company granted 130,000 RSUs to directors and officers. The RSUs vest evenly over three years.

During the nine months ended September 30, 2023 the Company recognized $20,976 (2022 - $45,858) in share-based compensation expense.

As at September 30, 2023, there were 370,000 RSUs outstanding (December 31, 2022 – 240,000) of which 79,200 have vested, but yet to be converted into common shares.

On March 10, 2023, the Company granted 380,000 5-year stock options to its directors. These stock options have an exercise price of $0.185 each, and will vest in 3 equal instalments on March 10, 2023, 2024 and 2025. These stock options will expire March 10, 2028. During the six months ended June 30, 2023, the Company recognized $60,218 (2022 - $70,378) in share-based compensation expense related to stock options vested.

For the year ended December 31, 2022:

There were no RSU's granted in year ended December 31, 2022.

During the year ended December 31, 2022 the Company recognized $60,400 (2021 - $1,680) in share-based compensation expense related to RSUs.

**(Unaudited – Expressed in Canadian Dollars)**

**Warrants**

The number and weighted average prices of warrants are as follows:

| | Number of Warrants | Weighted Average Exercise Price |
|---|---|---|
| Outstanding as at December 31, 2021 | 7,209,024<br>- | $ 0.61 |
| Outstanding as at December 31, 2022 | 7,209,024 | $ 0.61 |
| Expired | 209,024 | $ 0.80 |
| Granted | 29,167 | $ 0.30 |
| Outstanding as at September 30, 2023 | 7,029,167 | $ 0.60 |

As at September 30, 2023, the Company has the following warrants outstanding and exercisable:

| Expiry Date | Number of Warrants | WeightedAverage Exercise Price | Weighted Average Remaining Life |
|---|---|---|---|
| June 15, 2025 | 29,167 | $ 0.30 | 1.71 |
| December 31, 2025 | 7,000,000 | $ 0.60 | 2.25 |
| Outstanding as at September 30, 2023 | 7,029,167 | $ 0.60 | 2.25 |

## 7. 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.

Cash is carried at fair value using a Level 1 fair value measurement. The recorded values of GST receivable, and accounts payable and accrued liabilities approximate their carrying values due to their short-term to maturities which is the amount presented on the statement of financial position.

*Financial risk factors*

The Company's risk exposures and the impact on the Company's financial statements are summarized below:
*Credit risk*

Financial instruments that potentially subject the Company to a significant concentration of credit risk consist primarily of cash and GST receivable due from the Government of Canada. The Company limits its exposure to credit loss by placing its cash with major financial institutions. The Company believes its credit risk with respect to GST receivable is minimal.

*Liquidity risk*

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at September 30, 2023, the Company had cash of $31,814 (September 30, 2022 - $1,236,655). As at September 30, 2023, the Company had a negative working capital balance of $26,452 and may be required to delay discretionary expenditures if additional financing cannot be obtained on reasonable terms. The Company, as recently disclosed, is seeking additional financing as part of the Proposed Transaction to support its ability to meet current liabilities as they become due.

*Interest rate risk*

The Company is exposed to interest rate risk to the extent that the cash maintained at the financial institution is subject to floating rates of interest. The interest rate risk on cash is not considered significant.

*Foreign currency risk*

The Company is exposed to foreign currency risk on fluctuations related to cash, and accounts payable and accrued liabilities, denominated in Chilean Pesos. A 10% fluctuation between the Canadian dollar against the Chilean Peso would impact profit or loss by approximately $287.

*Price risk*

The Company has limited exposure to price risk with respect to equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market.

## 8. CAPITAL MANAGEMENT

The Company manages its capital structure and adjusts it, based on the funds available to the Company, in order to support any business transaction. 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 largely dependent upon external financings to fund its operations. To carry out its exploration operations and to continue to support its general administrative activities, the Company will spend its existing working capital and raise additional funds as needed.

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 nine months ended September 30, 2023. The Company is not subject to externally imposed capital requirements.

## 9. SEGMENTED INFORMATION

The Company has one reportable segment, being the evaluation and exploration of mineral properties in Chile. All non-current assets are held in Chile.

## 10. SUBSEQUENT EVENTS

*Proposed Business Combination & Financing*

On October 26, 2023 Atacama Copper Corporation (the "Company") signed a binding letter of intent with TCPI Corporation ("TCP1"), an arm's length private company with mineral properties located in Mexico. The Company will acquire all issued and outstanding shares of TCPI in exchange for common shares of the Company (the "Proposed Transaction"). Concurrent with the Proposed Transaction the Company has entered into an agreement with Cormark Securities Inc. and Stifel Canada for a private placement of subscription receipts (the 'Subscription Receipts") at a price of C$0.18 per Subscription Receipt for minimum proceeds of $10,000,000 (the "Concurrent Financing").

*Loan*

Between October 24, 2023 and October 31, 2023 the Company (the "Debtor") received loans from three different parties for a total amount of $100,000. The terms of the loans are identical and as follows:

- Interest Rate: 10% per annum
- Repayment: The principal and interest shall become due and payable upon the earlier of the following: (i) completion by the Debtor of an equity financing exceeding $3M or (ii) on July 01, 2024.