Condensed Interim Financial Statements of

TILTING CAPITAL CORP.

For the three and nine months ended June 30, 2020 and 2019
(Unaudited)

Notice of no Auditor review of Interim Financial Statements

Under National Instrument 51-102, if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

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

The Company's independent auditor has not performed a review of these condensed interim 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.

TILTING CAPITAL CORP.
Condensed Interim Statements of Financial Position
(Unaudited, expressed in Canadian dollars)

		June 30, 2020		September 30, 2019
Assets				
Current assets				
Cash	**$**	**528,365**	$	2,770
Amounts receivable (Note 4)		**1,272**		862
Deposit (Note 5)		**25,000**		-
		554,637		3,632
Total assets	**$**	**554,637**	$	3,632
Liabilities				
Current liabilities				
Amounts payable and accrued liabilities	**$**	**5,639**	$	176,927
Loan payable (Note 8)		**95,000**		140,000
		100,639		316,927
Equity (deficiency)				
Share capital (Note 7)		**16,180,608**		15,330,608
Equity reserve (Note 7)		**3,217,900**		3,217,900
Deficit		**(18,944,510)**		(18,861,803)
Total equity (deficiency)		**453,998**		(313,295)
Total liabilities and equity (deficiency)	**$**	**554,637**	$	3,632

Nature and continuance of operations (Note 1)
Subsequent event (Note 1)

Approved by the Board of Directors and authorized for issue on August 31, 2020:

"Joel Shacker" Director

"Patrick McGrath" Director

TILTING CAPITAL CORP.
Condensed Interim Statements of Operations and Comprehensive Loss
(Unaudited, expressed in Canadian dollars)

	Three months ended June 30, 2020	Three months ended June 30, 2019	Nine months ended June 30, 2020	Nine months ended June 30, 2019
Expenses				
Advisory and consulting	**$ 16,452**	$ -	**$ 16,452**	$ -
Management fees	**-**	15,000	**34,500**	45,000
Professional fees	**3,948**	14,749	**15,514**	18,763
Regulatory and transfer agent	**6,007**	1,772	**13,374**	6,561
Rent and office	**2,406**	235	**2,988**	708
Travel	**-**	-	**214**	-
	(28,813)	(31,756)	**(83,042)**	(71,032)
Finance income	**335**	-	**335**	-
	335	-	**335**	-
Net loss and comprehensive loss	**$ (28,478)**	$ (31,756)	**$ (82,707)**	$ (71,032)
Basic and diluted loss per share	**$ (0.00)**	$ (0.01)	**$ (0.01)**	$ (0.03)
Weighted average number of common shares outstanding - basic and diluted	**12,412,080**	2,123,191	**6,156,158**	2,123,191

See accompanying notes to condensed interim financial statements

TILTING CAPITAL CORP.
Condensed Interim Statement of Changes in Equity (Deficiency)
(Unaudited, expressed in Canadian dollars)

	Share capital		Equity		Total equity
	Number	Amount	reserve	Deficit	(deficiency)
Balance at September 30, 2018	2,123,191	$ 15,330,608	$ 3,217,900	$ (18,774,243)	$ (225,735)
Net loss and comprehensive loss	-	-	-	(71,032)	(71,032)
Balance at June 30, 2019	2,123,191	15,330,608	3,217,900	(18,845,275)	(296,767)
Net loss and comprehensive loss	-	-	-	(16,528)	(16,528)
Balance at September 30, 2019	2,123,191	15,330,608	3,217,900	(18,861,803)	(313,295)
Private placements	16,200,000	850,000	-	-	850,000
Net loss and comprehensive loss	-	-	-	(82,707)	(82,707)
Balance at June 30, 2020	18,323,191	$ 16,180,608	$ 3,217,900	$ (18,944,510)	$ 453,998

See accompanying notes to condensed interim financial statements.

TILTING CAPITAL CORP.
Condensed Interim Statements of Cash Flows
(Unaudited, expressed in Canadian dollars)

	Nlne months ended June 30, 2020	2019
Operating activities		
Net loss	**$ (82,707)**	$ (71,032)
Changes in non-cash working capital items:		
Amounts receivable	**(410)**	(1,070)
Amounts payable and accrued liabilities	**(171,288)**	52,004
	(254,405)	(20,098)
Investing activities		
Deposit paid to Gold Line Resources (Note 5)	**(25,000)**	-
Cash provided by investing activities	**(25,000)**	-
Financing activities		
Proceeds from loans (Note 9)	**-**	15,000
Loan payment (Note 9 and 10)	**(45,000)**	-
Proceeds on shares issued, net of share issue costs	**850,000**	-
	805,000	15,000
Change in cash	**525,595**	(5,098)
Cash, beginning of period	**2,770**	9,399
Cash, end of period	**$ 528,365**	$ 4,301

See accompanying notes to condensed interim financial statements

1. Nature of Operations and Going Concern

Tilting Capital Corp. (the "Company") was incorporated under the laws of the Province of British Columbia and continued under the Canada Business Corporation Act. The Company is currently listed on the NEX board of the TSX Venture Exchange ("TSXV"). The registered address and records office of the Company are located at 1500 West Georgia Street, 13th Floor, Vancouver BC, V6G 2Z6. As at the date of this report, the Company is focused on completing the RTO as described below.

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and liquidation of liabilities during the normal course of operations. These financial statements do not include adjustments or disclosures that may result from the Company's inability to continue as a going concern. If the Company is unable to continue as a going concern, adjustments may be necessary in the carrying value of assets and liabilities, the reported net losses and statement of financial position classifications used, and such adjustments could be material.

The Company has not yet realized profitable operations, has relied on non-operational sources of financing to fund operations, has an accumulated deficit of $18,944,510 and has working capital of $453,998 as at June 30, 2020 (September 30, 2019 – deficit of $313,295). These conditions cast significant doubt on the validity of the going concern assumption. The Company's ability to continue as a going concern is dependent on its ability to obtain the necessary financing and to ultimately generate profitable operations.

Gold Line Resources Ltd. RTO

On May 12, 2020, the Company entered into an agreement (the "Agreement") with Gold Line Resources Ltd. ("GLR") pursuant to which the Company will acquire all of the issued and outstanding shares of GLR in consideration for shares of the Company on a one-for-one basis, and the resulting issuer will change its name to Gold Line Resources Ltd. (the "Resulting Issuer"). After the completion of the Agreement, the original shareholders of GLR will hold 41.88% of the total shares of the Resulting Issuer. Accordingly, GLR is considered to have acquired the Company with the Agreement being accounted for as a reverse takeover of the Company by GLR's shareholders (the "RTO"). Although GLR does not hold over 50% of the total shares of the Resulting Issuer, it is considered to have control and be the acquiring entity, as the RTO fundamentally changes the nature of the Company's business to that of GLR's. During the nine months ended June 30, 2020, the Company advanced a non-refundable deposit of $25,000 to GLR upon the execution of the Agreement.

In connection with the RTO, the Company completed a subscription receipt financing for gross proceeds of $6,073,250 by issuing 24,293,000 subscription receipts (the "Subscription Receipt") at a price of $0.25 per Subscription Receipt. Upon closing of the RTO, each Subscription Receipt will, for no additional consideration, automatically be converted into one common share of the Resulting Issuer (each, a "Company Share") and one Subscription Receipt Warrant converted immediately prior to closing of the acquisition. Each Subscription Receipt Warrant entitles the holder thereof to purchase one additional Company Share at an exercise price of $0.40 per share until August 12, 2022.

2. Basis of Presentation

Statement of compliance

These condensed interim financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS") and their interpretations as issued by the International Accounting Standards Board ("IASB"). The condensed interim financial statements have been prepared in conformity with IAS 34 *Interim Financial Reporting* and do not include all the information required for full annual financial statements in accordance with IFRS and should be read in conjunction with the audited financials for the year ended September 30, 2019.

2. Basis of Presentation (Continued)

Use of Accounting Estimates and Judgements

The preparation of these financial statements requires management to make certain estimates, judgements and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported expenses during the period. Actual results could differ from these estimates.

(i) Critical accounting estimates

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the end of the reporting period, that could result in a material adjustment to the carrying amounts of assets and liabilities in the event that actual results differ from assumptions made, relate to, but are not limited to, the following:

Fair value of stock options and warrants

Determining the fair value of warrants and stock options requires judgements related to the choice of a pricing model, the estimation of stock price volatility, the expected forfeiture rate and the expected term of the underlying instruments. Any changes in the estimates or inputs utilized to determine fair value could result in a significant impact on the Company's future operating results or on other components of equity.

Income taxes

The estimation of income taxes includes evaluating the recoverability of deferred tax assets based on an assessment of the Company's ability to utilize the underlying future tax deductions against future taxable income prior to expiry of those deductions. Management assesses whether it is probable that some or all of the deferred income tax assets will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income, which in turn is dependent upon the successful discovery, extraction, development and commercialization of mineral reserves. To the extent that management's assessment of the Company's ability to utilize future tax deductions changes, the Company would be required to recognize more or fewer deferred tax assets, and future income tax provisions or recoveries could be affected.

(ii) Critical accounting judgements

Information about critical judgements in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements include the following:

Evaluation of going concern

The preparation of the financial statements requires management to make judgements regarding the going concern of the Company as previously discussed in Note 1.

3. Significant Accounting Policies

These condensed interim financial statements are prepared in accordance with IFRS and follow the same accounting policies and methods of their application as in the most recent audited financial statements for the year ended September 30, 2019. These financial statements should be read in conjunction with those financial statements.

4. Amounts Receivable

The Company's amounts receivable consist of the goods and services tax ("GST") which is recoverable from the tax authorities in Canada.

5. Deposit

During the nine months ended June 30, 2020, the Company advanced a non-refundable deposit of $25,000 to GLR upon the execution of the Agreement (Note 1).

6. Financial Instruments

Financial instruments recognized on the statement of financial position consist of cash, amounts receivable, amounts payable and accrued liabilities and loans payable.

The carrying amounts on the statement of financial position for amounts receivable, amounts payable and accrued liabilities, and loans payable approximate their fair values due to the immediate or short-term maturities of these financial instruments.

The Company's other financial instruments, cash, under the fair value hierarchy are based on level one quoted prices in active markets for identical assets.

The Company, through its financial assets and liabilities, is exposed to various risks. The following analysis provides a measurement of risks as at June 30, 2020:

(a) Credit risk

Financial instruments that potentially subject the Company to significant concentrations of credit risk consist primarily of cash and amounts receivable. The Company limits its exposure to credit risk by placing its cash with high quality financial institutions. The Company's amounts receivable consist of input tax credit refunds from the federal government and as such, the Company believes the risk to be minimal.

(b) Currency risk

Foreign exchange risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company is not exposed to significant foreign exchange risk on its cash and amounts receivable or its obligations under accounts payable and accrued liabilities, and loans.

(c) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its obligations as they fall due. As at June 30, 2020, the Company had working capital of $453,998 including cash of $528,365 to settle current liabilities of $100,639.

In connection with the RTO, the Company completed a subscription receipt financing for gross proceeds of $6,073,250 to fulfill general working capital and planned expenditures over the next twelve months (Note 1).

d) Interest rate risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in the market interest rates. The Company is not exposed to any significant interest rate risk.

6. Financial Instruments (Continued)

(e) Price risk

The Company is exposed 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. The Company occasionally maintains certain investments in marketable securities which are measured at fair value, being the closing price of each equity investment at the end of the reporting period and would be exposed to changes in share prices which would result in gains and losses being recognized in profit or loss.

7. Capital Stock and Reserves

(a) Authorized

Common shares

The Company is authorized to issue an unlimited number of common shares without par value.

In October 2020, the Company closed a non-brokered private placement of 1,000,000 common shares for gross proceeds of $90,000.

In May 2020, the Company closed a non-brokered private placement of 15,200,000 units at a price of $0.05 per unit for gross proceeds of $760,000. Each unit consists of one common share and one-half of a common share purchase warrant. Each whole warrant entitles the holder thereof to acquire one common share at a price of $0.30 per share until May 6, 2021. The warrants were ascribed a value of $nil under the residual value method.

There were no share issue costs paid in connection with these private placements.

(b) Share Purchase Options

The Company has reserved up to 10% of the issued common shares for issuance under the plan. The exercise price and the vesting terms are determined by the Board of Directors. The exercise price is at least equal to the market price of the common shares at the date of the grant and the term may not exceed 10 years from the date of grant. There were no stock options granted or outstanding during the nine months ended June 30, 2020 and 2019.

(c) Share Purchase Warrants

Following is a summary of changes in warrants outstanding:

	Warrants outstanding		Weighted average exercise price
Balance, September 30, 2018, June 30, 2019, and September 30, 2019	-	$	-
Granted	7,600,000		0.30
Balance, June 30, 2020	7,600,000	$	0.30

7. Capital Stock and Reserves (Continued)

(c) Share Purchase Warrants (Continued)

The following table summarizes information about the warrants outstanding and exercisable at June 30, 2020:

Outstanding and exercisable	Weighted average exercise price	Expiry date
7,600,000	$ 0.30	May 6, 2021

8. Capital Management

The Company manages its capital to maintain its ability to continue as a going concern and to provide returns to shareholders and benefits to other stakeholders. The capital structure of the Company consists of equity comprising issued capital stock, reserves and deficit.

The Company is not subject to externally imposed capital requirements. The Company does not pay dividends. There were no changes to the Company's capital management strategies during the nine months ended June 30, 2020.

9. Loans

During the year ended September 30, 2018, the Company received loan proceeds of $45,000 from the former CEO of the Company (Note 10) and $80,000 from a shareholder of the Company to pay minimum sustaining costs of the Company. During the year ended September 30, 2019, the Company received further loan proceeds of $15,000 from this shareholder of the Company. The loans are non-interest bearing and have no repayment date.

During the nine months ended June 30, 2020, $45,000 was repaid to the former CEO of the Company.

As at June 30, 2020, $95,000 in loan payable was owed to the shareholder of the Company.

10. 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. The remuneration of directors and key management personnel during the nine months ended June 30, 2020 and 2019 are as follows:

	2020	2019
Management fees (former CEO)	$ 30,000	$ 45,000
Management fees (former Directors)	4,500	-
	$ 34,500	$ 45,000

There were no amounts owing to directors and key management as at June 30, 2020 for accrued management fees (September 30, 2019 - $123,000).

During the nine months ended June 30, 2020, $45,000 was repaid to the former CEO of the Company. There were no amounts owing to the former CEO as at June 30, 2020 (September 30, 2019 - $45,000) (Note 9).

11. Segmented Information

The Company conducts all of its operations in Canada.