

Statement of Financial Position

October 15, 2020

ASSETS**Current assets**

Investments	752
Cash	<u>248,187</u>

Total assets	\$ 248,939
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LIABILITIES**Current liabilities**

Accounts payable	\$ 5,772
Accrued Expenses	<u>7,985</u>
	<u>13,757</u>

Net assets attributable to unitholders

Units issued (Note 6)	293,000
Unit issuance costs	<u>(33,253)</u>
Partners' equity	259,747
Deficit	<u>(24,565)</u>

Net assets attributable to unitholders (Note 7)	235,182
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Total liabilities and net assets attributable to unitholders	\$ 248,939
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Number of units outstanding (Note 6)	2,930
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Net assets attributable to unitholders per unit	\$ 80.27
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Northern Precious Metals 2019 Inc., General Partner

..... Director
(S) Jean-Guy Masse

Northern Precious Metals 2019 Limited Partnership

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Statement of Comprehensive Loss

For the period from

January 1, 2020 to October 15, 2020

Loss	
Realized change in fair value of investments	\$ 54,608
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Expenses	
Management fees	6,737
Operating expenses	6,657
Wind-up cost	1,328
Administrative expenses	2,282
Banking charges	94
Transaction costs	2,506
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Total expenses	19,604
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Increase in net assets attributable to unitholders	\$ 35,004
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Increase in net assets attributable to unitholders per unit	\$ 11.95
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Weighted average number of outstanding units	2,930
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The accompanying notes are an integral part of these financial statements.

Statement of Changes in Net Assets Attributable to Unitholders

For the period from

January 1, 2020 to October 15, 2020

	<u>Units issued</u>	<u>Unit issuance costs</u>	<u>Deficit</u>	<u>Total</u>
Balance at December 31, 2019	293,000	\$ (39,990)	\$ (59,569)	\$ 193,441
Increase in net assets attributable to unitholders	-	-	35,004	35,004
Proceeds from issuance of units		-	-	
Unit issuance costs adjustment	-	6,737	-	6,737
Premium paid on acquisition of flow-through shares	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Balance at October 15, 2020	<u>293,000</u>	<u>\$ (33,253)</u>	<u>\$ (24,565)</u>	<u>\$ 235,182</u>