



MUNDORO

Condensed Interim Consolidated Financial Statements

(Unaudited)

March 31, 2021

Expressed in Canadian Dollars

Reader's Note:

These unaudited condensed interim consolidated financial statements of Mundoro Capital Inc. have been prepared by management and have not been reviewed by the Company's auditors.

MUNDORO CAPITAL INC.*(An exploration stage company)***Consolidated Statements of Financial Position****(Unaudited)****(Expressed in Canadian Dollars)**

As at	March 31, 2021	December 31, 2020
	(Unaudited)	
ASSETS		
Current assets		
Cash and cash equivalents	\$ 4,496,025	\$ 2,083,665
Amounts receivable (note 4)	226,636	136,900
Deposits	18,866	19,806
Prepaid expenses	94,998	92,076
	4,836,525	2,332,447
Non-current assets		
Investments (note 5)	592,621	493,964
Equipment and vehicles (note 6)	160,984	189,184
Mineral interests (note 7)	95,871	72,474
	849,476	755,622
TOTAL ASSETS	\$ 5,686,001	\$ 3,088,069
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities (notes 10 & 12)	\$ 525,613	\$ 361,240
Advances from joint venture partners (note 10)	151,713	519,728
Short-term loan (note 8)	40,000	-
TOTAL LIABILITIES	717,326	880,968
EQUITY		
Share capital (note 11)	53,381,299	50,384,465
Contributed surplus	8,994,887	8,994,887
Stock options reserve	1,229,849	1,205,763
Accumulated other comprehensive income	(48,307)	(74,023)
Deficit	(58,589,053)	(58,303,991)
TOTAL EQUITY	4,968,675	2,207,101
TOTAL EQUITY AND LIABILITIES	\$ 5,686,001	\$ 3,088,069

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

These condensed interim consolidated financial statements are authorized for issue by the Board of Directors on May 26, 2021.

The are signed on the Company's behalf by:

/s/ Michael Calyniuk, Director

/s/ Teo Dechev, Director

MUNDORO CAPITAL INC.*(An exploration stage company)***Consolidated Statements of Loss and Comprehensive Loss****(Unaudited)****(Expressed in Canadian Dollars)**

	For the three months ended	
	March 31, 2021	March 31, 2020
Exploration and project evaluation (note 9)	\$ 839,503	\$ 1,230,158
Less: recoveries	(631,634)	(1,093,242)
	207,869	136,916
EXPENSES		
Corporate governance	43,724	58,943
General and administrative	26,909	29,634
Accounting and audit	31,361	49,661
Corporate communication	29,333	69,237
Operator fees earned	(63,163)	(108,636)
	68,164	98,839
LOSS BEFORE OTHER EXPENSES	276,033	235,755
OTHER (INCOME) EXPENSES		
Interest and other income	(21,147)	(2,290)
Share-based payments	19,956	23,458
Depreciation (note 6)	15,414	15,330
Change in fair value of investments	(98,657)	31,454
Foreign exchange (gain) loss	93,463	(379,866)
	9,029	(311,914)
NET LOSS (INCOME) FOR THE PERIOD	\$ 285,062	\$ (76,159)
OTHER COMPREHENSIVE (INCOME) LOSS WHICH MAY BE RE-CLASSIFIED TO PROFIT OR LOSS IN SUBSEQUENT PERIODS		
Foreign currency translation differences for foreign operations	(25,716)	236,700
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	\$ 259,346	\$ 160,541
Loss per share		
Basic and diluted gain (loss) per share:	\$ (0.01)	\$ 0.01

MUNDORO CAPITAL INC.

(An exploration stage company)

Consolidated Statements of Change in Equity

(Unaudited)

(Expressed in Canadian Dollars)

	Share capital		Reserves					Total
	Number of shares	Amount	Contributed Surplus	Stock options reserve	Accum. Other Comprehensive Income	Deficit		
Balance at December 31, 2019	80,664,527	\$ 50,288,125	\$ 9,000,153	\$ 1,090,160	\$ 61,321	\$ (56,476,395)	\$ 3,963,364	
Units issued for cash-private placement	735,473	99,289	-	-	-	-	99,289	
Units issued for cash-stock option	45,001	5,400	-	-	-	-	5,400	
Share issue costs	-	(8,349)	-	-	-	-	(8,349)	
Share-based payments (Note 11 (b))	-	-	(5,266)	115,603	-	-	110,336	
Net comprehensive loss for the year	-	-	-	-	(135,344)	(1,827,596)	(1,962,940)	
Balance at December 31, 2020	81,445,001	\$ 50,384,465	\$ 8,994,887	\$ 1,205,763	\$ (74,023)	\$ (58,303,991)	\$ 2,207,101	
Balance at December 31, 2020	81,445,001	\$ 50,384,465	\$ 8,994,887	\$ 1,205,763	\$ (74,023)	\$ (58,303,991)	\$ 2,207,101	
Units issued for cash-private placement	19,287,500	3,086,000	-	-	-	-	3,086,000	
Units issued for cash-stock option	44,500	5,340	-	-	-	-	5,340	
Share issue costs	-	(94,506)	-	-	-	-	(94,506)	
Share-based payments (Note 11 (b))	-	-	-	24,086	-	-	24,086	
Net comprehensive loss for the period	-	-	-	-	25,716	(285,062)	(259,346)	
Balance at March 31, 2021	100,777,001	\$ 53,381,299	\$ 8,994,887	\$ 1,229,849	\$ (48,307)	\$ (58,589,053)	\$ 4,968,675	

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

MUNDORO CAPITAL INC.*(An exploration stage company)***Consolidated Statements of Cash Flows****(Unaudited)****(Expressed in Canadian Dollars)**

	For the three months ended	
	March 31, 2021	March 31, 2020
Cash flows provided from (used in):		
OPERATING ACTIVITIES		
Net Income (loss) for the period	\$ (285,062)	\$ 76,159
Adjustments for items not affecting cash:		
Depreciation	15,414	15,333
Share-based payments	19,956	23,458
Foreign exchange (gain) loss	93,463	(379,866)
Change in fair value of investments (note 5)	(98,657)	31,454
	(254,886)	(233,462)
Net changes in non-cash working capital items:		
Amounts receivable	(103,064)	747,450
Prepaid expenses	(4,356)	(35,825)
Deposits	(156)	(517)
Accounts payable and accrued liabilities	187,241	(216,360)
Advances from option partners	(368,015)	(113,672)
Net cash provided by (used in) operating activities	(543,236)	147,614
FINANCING ACTIVITIES		
Funds transferred from escrow, net of costs	-	(8,349)
Issuance of common shares for cash, net of share issue costs	3,086,000	99,289
Issuance of common shares for cash, stock option exercise	5,340	-
Share issuance cost	(94,506)	-
Proceeds from government loan	40,000	-
Net cash flows from financing activities	3,036,834	90,940
INVESTING ACTIVITIES		
Expenditures on resource properties	(26,789)	-
Purchase of equipment	(3,696)	(12,499)
Proceeds from disposition of assets	6,840	-
Restricted cash	-	(3,844)
Net cash flows from investing activities	(23,645)	(16,343)
Effects of exchange rate changes on cash and cash equivalents	(57,593)	104,916
Net increase in cash and cash equivalents	2,412,360	327,127
Cash and cash equivalents, beginning of period	2,083,665	2,744,516
Cash and cash equivalents, end of period	\$ 4,496,025	\$ 3,071,643

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

MUNDORO CAPITAL INC.

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Notes to the Condensed Interim Consolidated Financial Statements

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1. NATURE OF OPERATIONS

Mundoro Capital Inc. (the "Company" or "MCI" or "Mundoro") is an exploration and development company operating in the mineral resource sector. The business of exploration and development involves a high degree of risk and there can be no assurance that current exploration and development programs will result in discovery or future profitable operations.

The Company was incorporated on March 6, 2008 under the Business Corporations Act of the Province of British Columbia and its common stock is quoted on the TSX Venture Exchange ("TSXV") under the symbol MUN.

The Company's head office and principal address is 15th floor - 1040 West Georgia Street, Vancouver, British Columbia, Canada V6E 4H1.

On March 11, 2020, The World Health Organization (WHO) declared COVID-19 a global pandemic. The impact of COVID-19 remains uncertain, current circumstances are dynamic and the impact of the pandemic on our business operations, including the duration and effect on our future exploration and access to various levels of government cannot be reasonably estimated at this time. The Company's operation continues with precautions and strictly adheres to the health guidelines of the Governments in the jurisdictions we work.

2. SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PREPARATION

a) *Statement of compliance with International Financial Reporting Standards*

These unaudited condensed interim consolidated financial statements of the Company have been prepared in accordance with International Accounting Standard 34 – Interim Financial Reporting ("IAS 34") as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

This interim financial report does not include all of the information required of a full annual financial report and is intended to provide users with an update in relation to events and transactions that are significant to an understanding of the changes in financial position and performance of the Company since the end of the last annual reporting period. It is, therefore, recommended that this financial report be read in conjunction with the annual financial statements of the Company for the year ended December 31, 2020. The accounting policies applied by the Company in these financial statements are consistent with those of the previous financial years with the exception of the Company's investments, which are recognized at fair value with the adoption of IFRS 9 as discussed below.

b) *Basis of preparation*

These unaudited condensed interim consolidated financial statements have been prepared on a historical cost basis except for the Company's investments which are recognized at fair value. In addition, these consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information. Certain comparative figures have been reclassified to conform to the current period's presentation.

c) *Management judgements and key sources of estimation uncertainty*

The preparation of financial statements in conformity with IFRS requires management to use judgment in applying its accounting policies and estimates and assumptions about the future. Estimates and other judgments are regularly evaluated and are based on management's experience and other factors including expectations about future events that are believed to be reasonable under the circumstances.

Judgment is required in assessing whether certain factors would be considered an indicator of impairment. Both internal and external information are considered to determine whether there is an indicator of impairment present and therefore, whether impairment testing is required.

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4. AMOUNTS RECEIVABLE

	March 31, 2021	December 31, 2020
Amounts receivable		
VAT/GST receivable	\$ 222,939	\$ 129,944
Receivable from joint venture partners	-	-
Other receivable	3,697	6,956
	\$ 226,636	\$ 136,900

5. INVESTMENTS

On June 10, 2013, the Company, through a 100%-owned subsidiary, acquired at a cost of \$280,853, a 2.9% equity interest in a privately held gold producing company in Bulgaria. As at March 31, 2021, the fair value of such equity investment was determined to be \$592,621 (December 31, 2020 - \$493,964), resulting in an increase in fair value of this investment of \$98,657 in the Company's statement of loss.

6. EQUIPMENT AND VEHICLES

Cost	Office equipment	Field equipment	Total
As at December 31, 2019	\$ 48,382	\$ 427,750	\$ 476,132
Additions	2,226	12,919	15,145
Disposals		(4,699)	(4,699)
Effect of movements in exchange rates	1,170	30,068	31,238
As at December 31, 2020	\$ 51,778	\$ 466,038	\$ 517,816
Additions	3,697	-	3,697
Disposals	(6,101)	(28,512)	(34,613)
Effect of movements in exchange rates	(679)	(24,941)	(25,620)
As at March 31, 2021	\$ 48,695	\$ 412,585	\$ 461,280
Accumulated depreciation			
As at December 31, 2019	\$ (37,872)	\$ (212,785)	\$ (250,657)
Depreciation for the year	(7,010)	(56,564)	(63,574)
Disposal	-	2,327	2,327
Effect of movements in exchange rates	(1,208)	(15,520)	(16,728)
As at December 31, 2020	\$ (46,090)	\$ (282,542)	\$ (328,632)
Depreciation for the period	(799)	(14,615)	(15,414)
Disposal	6,101	21,672	27,773
Effect of movements in exchange rates	1,020	14,957	15,977
As at March 31, 2021	\$ (39,768)	\$ (260,528)	\$ (300,296)
Net book amount			
As at December 31, 2020	\$ 5,688	\$ 183,496	\$ 189,184
As at March 31, 2021	\$ 8,927	\$ 152,057	\$ 160,984

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7. MINERAL INTERESTS

	European projects		Mexico projects		Total
Balance as at December 31, 2019	\$	447,579	\$	5,748	\$ 453,327
Acquisition costs		6,693		-	6,693
Write-down		(413,872)		-	(413,872)
Effect of movements in exchange rates		26,575		(249)	26,326
Balance at December 31, 2020	\$	66,975	\$	5,499	\$ 72,474
Acquisition costs		26,789		-	26,789
Effect of movements in exchange rates		(3,163)		(229)	(3,392)
Balance at March 31, 2021	\$	90,601	\$	5,270	\$ 95,871

Serbian Properties

The Company holds, through its Serbian subsidiaries, ten 100%-owned exploration licenses which include: (i) Zeleznik (including adjoining license Crvena Zemlja), (ii) Padina, (iii) Borsko Jezero, (iv) Savinac, (v) Bacevica, (vi) Oblez, (vii) Skorusa, (viii) Branik, (ix) GT7 and (x) Vitonavac. These properties are located in Northeastern Serbia east of Belgrade and are held in the name of the Company's Serbian subsidiaries. To maintain title to the exploration licenses in Serbia, the Company has ongoing annual exploration expenditure commitments and is obligated to pay annual property taxes and other related costs associated with holding the properties. As of March 31, 2021, such holding costs amounted to \$42,924 (2020 - \$65,035).

In March 2021 Mundoro was granted an exploration license in central Serbia. The GT7 Copper Project is copper-gold area totalling 98 sq. km located in the northern portion of the Serbo-Macedonian Metallogenic Province, which is part of the Tertiary Belt. The area is considered highly prospective for copper porphyry and related epithermal mineralisation.

Mundoro entered into an Agreement with Japan Oil, Gas and Metals National Corporation ("JOGMEC") which included the Borsko license ("JOGMEC-Mundoro JV Project") in 2016. During Stage One (March 2016 – March 2019) of the Earn-in, JOGMEC sole-funded US\$4 million of exploration expenditures. From March 2016 to April 2020, JOGMEC sole funded a total of US\$5.8 million (C\$8.1 million) under the Agreement and has completed the earn-in for a 51% interest in the project. The project is now at a proportionate funding stage, and during Q2-2020 Mundoro exercised the option to acquire a 2% interest in the project from JOGMEC (increasing Mundoro's interest to 51%) for a nominal consideration. Mundoro is the operator.

In Q4 2019, the Company announced it had entered into an earn-in agreement (the "Earn-in Agreement") with Vale Canada Limited ("Vale"), in which Mundoro granted to Vale over two phases ("Phase One and Phase Two") an option to earn up to a 75% interest in four of its exploration licenses: Skorusa, Oblez, Branik and Padina (the "**Vale-Mundoro Projects**") by sole funding expenditures of up to US\$50 million. The Vale-Mundoro Projects are located within the Timok Magmatic Complex ("Timok"). Phase One provides Vale the option to earn a 51% in the Vale-Mundoro Projects by sole-funding US\$5 million in expenditures over 3 years. Following Phase One, Vale has the option, exercisable within 60 days, to elect to enter Phase Two, whereupon it can earn an additional 24% interest in the Vale-Mundoro Projects, for a total of 75% interest, by sole-funding an additional US\$45 million in expenditures (the "Phase Two Option") by the fifth anniversary of the election date. If either party dilutes below 10%, their interest will convert into a 2% NSR of which up to 1% NSR will be re-purchasable.

Amounts received from third parties earning into a license(s) are netted against the exploration expenditures on the applicable licenses and recognized in the Company's statement of loss. Any advances received for future exploration work or any reimbursable funds expended by the Company are recognized separately in the statement of financial position. Operator fees earned as the designated operator of the projects are recognized in the Company's statement of loss.

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7. MINERAL INTERESTS (continued)

Bulgarian Properties

In Q1 2019, Mundoro entered into a Generative Program Agreement (the “Generative Agreement”) in the Republic of Bulgaria (“Bulgaria”) with Japan Oil, Gas and Metals National Corporation (“JOGMEC”). JOGMEC has designated a few properties as Designated Projects to proceed to the next stage of the Generative Agreement. Mundoro also has a number of applications at the Ministry of Energy in Bulgaria for additional areas of exploration.

Other Properties

The Company owns 100% interest in the Camargo Project, a porphyry copper-gold deposit located in Southeastern Chihuahua State, Mexico. To maintain the Camargo mineral concession, the Company has an ongoing annual exploration expenditure commitment and is obligated to pay approximately \$8,000 semi-annually in government property tax payments.

8. SHORT-TERM LOAN

In February 2021, the Company was approved and received a \$60,000 line of credit (“CEBA loan”) under the Canada Emergency Business Account (CEBA) program funded by the Government of Canada. The CEBA loan is non-interest bearing and can be repaid without penalty at any time. On June 30, 2021 the outstanding balance on the CEBA loan will automatically convert to a 2-year interest free term loan (“CEBA term loan”). If \$40,000 of the CEBA term loan is repaid on or before December 31, 2022, the repayment of the remaining \$20,000 shall be forgiven. The difference between the amount received and the value of the CEBA loan of \$20,000 has been recorded as interest and other income during the period ended March 31, 2021.

9. EXPLORATION AND PROJECT EVALUATION

The following is a summary of expenditures incurred on the Company’s projects during the periods:

	Serbia	Bulgaria	Other	Total
For the three months ended March 31, 2021				
Project Administration ¹	\$ 50,981	\$ 21,467	\$ -	\$ 79,448
Land holding ²	42,924	-	-	42,924
Government and community relations ³	16,210	6,589	-	22,799
Field related ⁴	65,214	3,751	-	68,965
Personnel ⁵	168,780	25,105	-	193,885
Technical services ⁶	347,649	-	-	347,649
Project evaluation ⁷	60,262	12,845	17,726	90,833
Total expenditures	752,020	69,757	17,726	839,503
Less: recoveries	(598,226)	(33,408)	-	(631,634)
	\$ 153,794	\$ 36,349	\$ 17,726	\$ 207,869

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9. EXPLORATION AND PROJECT EVALUATION (continued)

For the three months ended March 31, 2020								
Project Administration ¹	\$	24,850	\$	28,984	\$	10,102	\$	63,937
Land holding ²		65,035		2,775		-		67,810
Government and community relations ³		17,963		7,560		-		25,522
Field related ⁴		64,469		2,994		-		67,463
Personnel ⁵		176,579		24,850		-		201,430
Technical services ⁶		679,088		24,598		-		703,685
Project evaluation ⁷		96,171		4,140		-		100,311
Total expenditures		1,124,155		95,901		10,102		1,230,158
Less: recoveries		(1,059,834)		(33,408)		-		(1,092,242)
	\$	64,946	\$	62,493	\$	10,102	\$	136,916

¹ Project Administration expenses include administrative, accounting and legal costs related to the projects.

² Land holding costs include property taxes and related costs associated with holding the properties.

³ Government and community relations relates to the costs of communicating with governing bodies in the local jurisdictions.

⁴ Field related expenses include items such as field equipment costs and lodging for field personnel.

⁵ Personnel costs for conducting exploration work include consultants and employees, full-time and allocated.

⁶ Technical Services expenditures include activities such as geochemical sampling and assaying, geophysical surveys and interpretation, and drilling and assaying.

⁷ Project evaluation expenditures capture those costs incurred in analysis of existing mineral projects and evaluating new mineral project opportunities.

10. ACCOUNTS PAYABLE, ADVANCES AND ACCRUED LIABILITIES

	March 31, 2020		December 31, 2020	
Trade payables	\$	265,473	\$	238,218
Advances from joint ventures		151,713		519,728
Accrued liabilities		260,140		123,022
	\$	677,326	\$	880,968

11. SHARE CAPITAL

a) Authorized share capital

Unlimited number of common shares without par value.

b) Issued share capital

At March 31, 2021, there were 100,777,001 issued and fully paid common shares (December 31, 2020 – 81,445,001).

In December 2019, the Company closed the first tranche of a private placement of 11,340,502 units at a price of \$0.135 per unit for gross proceeds of \$1,530,968. Each unit is comprised of one common share and one half of one common share purchase warrant with each whole warrant entitling the holder to acquire one common share of the Company at an exercise price of \$0.20 for a period of 24 months.

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11. SHARE CAPITAL (continued)

In January 2020, the Company closed the second tranche of the private placement of 735,473 units at a price of \$0.135 per unit for gross proceeds of \$99,289. Each unit is comprised of one common share and one half of one common share purchase warrant with each whole warrant entitling the holder to acquire one common share of the Company at an exercise price of \$0.20 for a period of 24 months. A total of \$5,674 was paid as a finder's fee to certain qualified registrants equal to 7% of the gross proceeds raised by such finders. Total costs incurred by the Company in connection with the private placement amounted to \$8,349.

In February 2021, the Company closed a private placement of 19,287,500 units at a price of \$0.16 per units for gross proceeds of \$3,086,000. Each unit is comprised of one common share and one half of one common share purchase warrant with each whole warrant entitling the holder to acquire one common share of the Company at an exercise price of \$0.30 for a period of 24 months. A total of \$60,000 was paid as a finder's fee to certain qualified registrants equal to 6% of the gross proceeds raised by such finders. Total costs incurred by the Company in connection with the private placement amounted to \$94,506.

During the period ended March 31, 2021, stock options of 44,500 shares were exercised at a price of \$0.12 per unit for gross proceeds of \$5,340.

c) Stock options

The continuity of stock options during the period ended March 31, 2021 and the year ended December 31, 2020 was as follows:

	March 31, 2021		December 31, 2020	
	Number outstanding	Weighted average exercise price	Number outstanding	Weighted average exercise price
Opening Balance	6,662,500	\$ 0.14	6,917,500	\$ 0.14
Granted	-	-	1,545,000	0.12
Exercises	(44,500)	0.12	(45,001)	0.12
Expired	-	-	(452,500)	0.21
Forfeitures	-	-	(1,302,499)	0.12
Closing Balance	6,618,000	\$ 0.14	6,662,500	\$ 0.14

The following summarizes information about stock options outstanding and exercisable at March 31, 2021:

Grant date	Options outstanding	Expiry Date	Unvested Options	Options exercisable	Remaining Life	Exercise price (\$)
June 27, 2016	688,000	June 27, 2021	-	688,000	0.24	0.13
January 18, 2017	711,000	January 18, 2022	-	711,000	0.80	0.13
June 13, 2017	1,059,000	June 13, 2022	-	1,059,000	1.20	0.17
May 23, 2018	1,100,000	May 23, 2023	-	1,100,000	2.15	0.11
May 27, 2019	1,550,000	May 27, 2024	516,667	1,033,333	3.16	0.12
June 30, 2020	1,510,000	June 30, 2025	1,006,667	503,333	4.25	0.12
	6,618,000		1,523,333	5,094,666	1.92	0.13

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11. SHARE CAPITAL (continued)

d) Warrants

The change in warrants during the period ended March 31, 2020 and the year ended December 31, 2019 was as follows:

	March 31, 2021		December 31, 2020	
	Number outstanding	Weighted average Exercise price	Number outstanding	Weighted average exercise price
Opening balance	6,037,987	\$ 0.20	14,272,209	\$ 0.20
Issued	9,643,751	0.30	367,737	0.20
Expired	-	-	(8,601,958)	0.20
Closing balance	15,681,738	\$ 0.26	6,037,987	\$ 0.20

A summary of the Company's warrants outstanding as at March 31, 2021 is as follows:

Issuance date	Warrants outstanding	Price per share	Expiry date
December 30, 2019	5,670,251	\$ 0.20	December 30, 2021
January 14, 2020	367,737	0.20	January 14, 2022
February 11, 2021	9,643,750	0.30	February 11, 2023
	15,681,738	\$ 0.26	

12. RELATED PARTY TRANSACTIONS AND BALANCES

a) Related party balances

The balances due to related parties included in accounts payables and accrued liabilities were \$15,925 as at March 31, 2021 (December 31, 2020 – \$15,050). These amounts are for reimbursement of expenses and service fees.

b) Related party transactions

Expenses by nature:	For the three months ended	
	March 31, 2021	March 31, 2020
Directors' fees	\$ 15,925	\$ 16,100
Short-term management salaries and benefits	99,503	101,275
Share based payments - Directors	5,611	5,358
Share based payments - Management	5,126	5,852
	\$ 126,165	\$ 128,585

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13. SEGMENTED INFORMATION

The Company's total assets and net losses by geographic segment are as follows:

	Canada	Other	Europe	Total
Assets				
As at March 31, 2021				
Non-current	\$ 41,896	\$ 5,270	\$ 651,606	\$ 698,772
Current	4,092,546	21,910	799,397	4,913,854
Total assets	\$ 4,134,442	\$ 27,180	\$ 1,451,003	\$ 5,612,625
As at December 31, 2020				
Non-current	\$ 18,611	\$ 5,499	\$ 663,403	\$ 687,513
Current	1,588,212	22,862	789,482	2,400,556
Total assets	\$ 1,606,823	\$ 28,361	\$ 1,452,885	\$ 3,088,069
Net loss (income):				
For the period ended March 31, 2021	\$ (243,806)	\$ -	\$ 528,868	\$ 285,062
For the period ended March 31, 2020	\$ (84,682)	\$ -	\$ 8,523	\$ (76,159)

14. SUBSEQUENT EVENTS

Subsequent to March 31, 2021, the Company announced it had completed and entered into an option agreement with Vale Canada Limited ("Vale"), ([see press release dated May 6, 2021](#)) in which Mundoro has granted to Vale an option on two exploration licenses in Timok, Serbia. These exploration licensed areas are in addition to the other **Vale-Mundoro Projects** ([see press release dated October 7, 2021](#)).