Fremont Gold Ltd.

An Exploration Stage Company

INTERIM MD&A – QUARTERLY HIGHLIGHTS

FOR THE THREE MONTHS ENDED JUNE 30, 2021

Dated: August 25, 2021

Management Discussion and Analysis

The following Management Discussion and Analysis ("**MD&A**") of Fremont Gold Ltd. ("**Fremont**" or the "**Company**") has been prepared as at August 25, 2021. It is intended to be read in conjunction with the condensed interim consolidated financial statements of the Company as at and for the three months ended June 30, 2021.

This Interim MD&A – Quarterly Highlights has been compiled in accordance with Section 2.2.1 of Form 51-102F1 - *Management's Discussion & Analysis*.

All of the financial information presented in this MD&A has been prepared in accordance with International Financial Reporting Standards ("**IFRS**") unless otherwise noted.

All monetary amounts, including comparatives, are expressed in Canadian dollars unless otherwise noted.

The Company's year-end is March 31. Accordingly, references to Q1 2022 herein refer to the three months ended June 30, 2021.

Dennis Moore, P.G., President and CEO of the Company and a Qualified Person as defined by National Instrument 43-101, approved the technical information presented in this MD&A.

Overview

Fremont has assembled a portfolio of gold projects located in Nevada's most prolific gold trends. The Company's property portfolio includes Cobb Creek, which hosts a historic mineral resource estimate, Griffon, a past producing gold mine, North Carlin, a new discovery opportunity, and Hurricane, which has returned significant gold intercepts from surface in past drilling.

The Company holds its mineral property interests through its wholly owned subsidiaries, 1027344 B.C. Ltd. and Intermont Exploration Corp.

Highlights

The three months ended June 30, 2021 and the period ended August 25, 2021 were highlighted by the following activities and initiatives:

Finance

- The balance of cash and cash equivalents as at June 30, 2021 was $135,830 (March 31, 2021: $213,870) and the net working capital balance as at this date was $11,642 (March 31, 2021: $145,188)
- In July 2021, the Company closed a $621,985 private placement (see 'Liquidity and going concern')

Exploration and evaluation

- Exploration activity undertaken in Q1 2022 was limited following the completion of the reverse circulation drill program at North Carlin in Q4 2021

- Reclamation work was undertaken at Hurricane and Griffon in Q1 2022 and subsequent thereto
- In August 2021, the Company announced that it has initiated a four-phase exploration program at Cobb Creek (see 'Cobb Creek')
- The Company also announced in August 2021 that it had staked an additional 89 federal lode claims on the northern and eastern sides of the Cobb Creek project increasing the size of the property area by approximately 30%
- In May 2021, the Company announced partial drill results from the three-hole, 1,910 metre reverse circulation drill program at North Carlin (see 'North Carlin')

Other

- In May 2021, the Company announced that Blaine Monaghan had left the Company. The Company's President, Dennis Moore, has been appointed CEO on an interim basis

North Carlin

Based on the exploration work completed by the Company in fiscal 2020 and early fiscal 2021, the Company sought and received the required permits from the Bureau of Land Management ("**BLM**") relating to 14 drill sites at North Carlin. In October 2020, the Company announced plans to drill a minimum of three reverse circulation holes totaling a minimum of 1,500 meters to commence in December 2020. Due to drill rig availability and staffing, the program did not commence until the first week of January 2021.

The Company ultimately completed three holes – two at Coyote and one at Alkali - totaling 1,910 metres. The drill holes tested several high-priority targets based on soil geochemistry, gravity and magnetic surveys, as well as the projection of key faults that control gold mineralization in the Carlin Trend.

The two drill holes at Coyote yielded statistically anomalous values of gold (with a high of 35 ppb gold), arsenic, antimony, copper, tungsten, cobalt, mercury and other pathfinder elements for Carlin-type gold deposits.

Results are still pending on the one hole drilled at Alkali.

A total of $7,639 was incurred on exploration expenditures (primarily assay cost) on the North Carlin property in the three months ended June 30, 2021, and no expenditures were incurred on claim acquisition or claim maintenance during the period.

Cobb Creek

Cobb Creek is an advanced-stage exploration project comprised of 167 unpatented mining claims located in Elko County, Nevada. The Company announced in August 2021 that it had staked an additional 89 federal lode claims on the northern and eastern sides of the Cobb Creek project increasing the size of the property area by approximately 30%.

In August 2021, the Company announced that it has initiated a four-phase exploration program at Cobb Creek. The first three phases are comprised of geologic mapping and rock chip sampling, a detailed ground magnetic survey and a comprehensive soil sampling program across the entire property. The fourth phase will be a drilling program based on results of the first three phases.

There were no exploration expenditures or claim maintenance expenditures incurred on the Cobb Creek property in the three months ended June 30, 2021.

Proposed transactions

As at June 30, 2021 and August 25, 2021, there were no announced asset or business acquisitions or dispositions other than as described herein.

Selected financial information

A summary of results in respect of the five quarters ended June 30, 2021 is as follows. This summary information has been derived from the audited consolidated financial statements and condensed interim consolidated financial statements (unaudited) of the Company.

Consolidated statements of income and loss

	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022
Revenue	-	-	-	-	-
Exploration and evaluation	**115,920**	**434,814**	**77,855**	**1,014,340**	**29,744**
Administration (cash):					
Management	71,369	71,617	63,255	50,822	42,408
Office and administration	30,755	30,304	32,064	20,749	15,504
Marketing	65,557	76,595	121,729	68,829	13,054
Professional fees	4,687	12,009	8,309	9,717	6,280
Reclamation	-	-	-	46,263	22,201
Listing expense	18,897	5,201	5,023	28,453	1,629
	191,265	***195,726***	***230,380***	***224,833***	***101,076***
Administration (non-cash):					
Stock-based compensation	81,770	45,986	28,397	90,874	52,767
Depreciation	1,950	2,473	2,420	2,356	2,116
	83,720	***48,459***	***30,817***	***93,230***	***54,883***
Loss (gain) on marketable securities	-	-	-	(8,750)	9,162
Foreign exchange loss	7,527	2,867	5,159	3,546	1,245
Other	-	-	-	-	(274)
Interest income	(2,979)	(2,572)	(567)	(379)	-
Disposal of mineral properties	42,783	876,850	(13,083)	(46,711)	-
Net loss	**438,236**	**1,556,144**	**330,561**	**1,280,109**	**195,836**

In general, fluctuations in the Company's quarterly results during the five quarters ended June 30, 2021 related primarily to the drill programs undertaken at Griffon (Q1 2021 and Q2 2021) and at North Carlin (Q3 2021 and Q4 2021) and the disposal and write-off of mineral properties.

Specific fluctuations in the Company's quarterly results were attributable to the following factors:

- Exploration:
  - The most individually significant exploration expenditures incurred during the period under consideration were in respect of the reverse circulation drill programs undertaken at Griffon in Q1 2021 and Q2 2021 and at North Carlin in Q3 2021 and Q4 2021
  - The Griffon program commenced in late June and ended in August 2021. Costs incurred during the period were in respect of road building, advisory fees and bond agency fees as well as drill contractor and assay costs
  - The North Carlin program commenced in Q4 2021. Q3 2021 exploration costs relate primarily to planning for the program while Q4 2021 costs relate primarily to road building and advisory fees as well as drill contractor and assay costs (see 'North Carlin')

- Exploration initiatives (and related spend) were limited in Q1 2022

- Management costs comprise remuneration of the Company's President, CEO and CFO. Remuneration of the Company's VP-Exploration is included in exploration spend. The reduction in Q3 2021 was due to the President no longer being paid effective November 1, 2020. The reduction in Q4 2021 was due to a reduction in the CEO's remuneration effective January 1, 2021
- Office and administration charges relate to the cost of maintaining corporate offices in each of Vancouver and Winnemucca, Nevada. The significant reduction in Q1 2022 was due to cost reduction initiatives introduced in both offices
- Marketing and shareholder communications were reduced significantly in Q2 2022 following the replacement of the Company's CEO reflecting both a change in management's approach to such expenditures and a general focus on cost reduction initiatives
- Professional fees relate primarily to legal fees associated with general corporate matters as well as audit fees
- The reclamation provision increased in Q4 2021 in connection with Griffon and North Carlin. The Q1 2022 increase in reclamation spend related to costs incurred in connection with the Hurricane and Griffon properties offset by a reduction in the Hurricane reclamation provision
- Listing fees increased in Q4 2021 due to annual fees for both the TSXV and the OTCQB listings
- Stock-based compensation relates to the amortisation of the estimated fair value of stock options issued to management, directors, employees and consultants. During the five quarters under consideration, stock options were issued in April 2020 (3,250,000 options including 2,450,000 options issued to officers and directors of the Company) and January 2021 (3,000,000 options including 2,500,000 options issued to officers and directors of the Company)
- Net income and net expenses associated with the disposal of mineral properties during the period relate to the dropping of the Roberts Creek property, the sale of the Goldrun property and the sale of data associated with the previously held Rock Creek and Roberts Creek properties

Consolidated statements of financial position

	30-Jun-20 (Q1 2021)	**30-Sep-20 (Q2 2021)**	**31-Dec-20 (Q3 2021)**	**31-Mar-21 (Q4 2021)**	**30-Jun-21 (Q1 2022)**
Cash and cash equivalents	733,250	107,123	1,432,358	213,870	135,830
Marketable securities	-	-	-	42,500	-
Other current assets	142,206	96,878	119,803	71,007	64,754
Mineral properties	2,482,008	1,724,411	1,806,249	2,052,671	2,023,126
Fixed assets	17,225	23,733	20,361	17,794	14,256
Reclamation bonds	90,258	88,344	116,975	115,533	113,870
Total assets	***3,464,947***	***2,040,489***	***3,495,746***	***2,513,375***	***2,351,836***
Accounts payable and accrued liabilities	110,741	145,759	120,624	158,600	141,492
Due to related parties	114,261	115,471	52,813	23,589	47,450
Total liabilities	***225,002***	***261,230***	***173,437***	***182,189***	***188,942***
Net working capital	***650,454***	***(57,229)***	***1,378,724***	***145,188***	***11,642***
Share capital	13,688,794	13,773,627	15,689,610	15,888,325	15,888,325
Reserves	1,591,002	1,636,988	1,703,228	1,791,567	1,844,334
Other comprehensive income	135,245	99,884	(8,728)	(6,796)	(32,019)
Accumulated deficit	(12,175,096)	(13,731,240)	(14,061,801)	(15,341,910)	(15,537,746)
Total equity	***3,239,945***	***1,779,259***	***3,322,309***	***2,331,186***	***2,162,894***
	-	-	-	-	-

- Marketable securities relate entirely to 250,000 Cortus shares acquired on the sale of the Goldrun property. These shares were sold for proceeds of $33,338 in Q1 2022
- Other current assets relate to prepaid marketing expenditures and various receivables (including GST). The relatively high June 30, 2020 balance was attributable to a US$30,000 deposit paid to the drill contractor relating to the Griffon drill program which was fully drawn down in Q2 2021
- The carrying value of mineral properties includes claim acquisition (option payments, value of common shares issued to optionors in connection with property transactions, costs of staking, etc.) and the costs of maintaining the claims in good standing (annual BLM and county charges). The carrying value of mineral properties is impacted by movement in the $ / US$ foreign exchange rate. Costs of both exploration and indirect costs associated with claim acquisition (such as legal expenses) are expensed as incurred. Specific issues impacting the carrying value of mineral properties during the period under consideration were as follows:
    - Q1 2021 write-off of the Roberts Creek property ($42,783)
    - Q2 2021 loss on sale of the remaining Goldrun claims for nominal proceeds ($914,727) offset by increases relating to annual statutory claim maintenance charges and miscellaneous staking charges ($127,855) and option payment (in shares) associated with the Cobb Creek property ($67,500)
    - Q3 2021 increase relating to issuance of shares in connection with an amendment to the Cobb Creek option agreement ($30,000), and claim payments ($40,206) and staking costs ($62,842) both relating to Cobb Creek
    - Q4 2021 increase relating to the annual Hurricane option payment (US$ 25,000), and a US$ 25,000 option payment and issuance of 2,500,000 common shares to the Griffon optionor
- Reclamation bonds total US$91,875 ($113,870) and relate to exploration activities on various properties (see ‘Liquidity and going concern - Contractual commitments’). The increase in Q3 2021 related to a new bond required in connection with the North Carlin drill program
- Accounts payable and accrued liabilities comprise amounts due to third parties including accrued audit fees and recurring liabilities relating to ongoing operations in both Nevada and Vancouver. The increase in liabilities as at September 30, 2020 was attributable to final Griffon drill program-related liabilities and certain operating expenditures the payment of which had been deferred; both were paid in full in October and November 2020. The increase in Q4 2021 relates to liabilities associated with the North Carlin drill program and an increase of US$ 25,000 in the reclamation provision relating to Griffon and North Carlin
- See ‘Transactions with related parties’ for discussion regarding the balance due to related parties
- Changes in share capital during the period under consideration relate to the following:
    - Q2 2021: 750,000 common shares issued in connection with the acquisition of the Cobb Creek property
    - Q2 2021: 173,325 common shares issued in connection with the exercise of share purchase warrants
    - Q3 2021: November 2020 private placement comprising 40,000,000 units at $0.05 per unit for gross proceeds of $2,000,000
    - Q3 2021: 500,000 common shares issued in connection with the amendment to the Cobb Creek option agreement
    - Q4 2021: 2,500,000 common shares issued in connection with the amendment to the Griffon option agreement

Liquidity and going concern

As at June 30, 2021, the Company had a cash balance of $135,830 (March 31, 2021: $213,870), and a net working capital balance of $11,642(March 31, 2021: $145,188).

Following the closing of the July 2021 non-brokered private placement described below, the Company does not have sufficient working capital to meet its corporate development, administrative and property objectives and obligations for the remainder of the fiscal year through March 31, 2022. Given the Company’s current liquidity situation, management has taken the following steps to preserve cash:

- Property claims deemed to be non-essential will be dropped prior to BLM and county fees falling due in August 2021
- The introduction of general cost reduction initiatives including significant reductions in all marketing spend
- The President and CEO, CFO and VP Exploration have all agreed to defer payment of their remuneration (all such unpaid remuneration has been accrued).

Despite the current financial constraints faced by the Company, management is continuing with corporate development initiatives and property evaluations, a work program has commenced at Cobb Creek and 89 new load claims were recently staked at Cobb Creek.

Going concern

The nature of the Company's operations results in significant expenditures for the acquisition, maintenance and exploration of mineral properties. To date, the Company has not generated any revenue from mining or other operations as it is considered to be in the exploration stage.

The Company's ability to continue as a going concern is dependent upon its ability to obtain additional funding from equity financings provided by the Company's existing shareholders and/or new shareholders or through other arrangements. There is no assurance that the Company will be successful in this regard.

The recoverability of the carrying value of mineral properties and deferred expenditures is dependent upon a number of factors including the existence of recoverable reserves, the ability of the Company to obtain financing to maintain properties in good standing and continue exploration and the discovery of economically recoverable reserves.

The Company's financial statements do not reflect the adjustments to the carrying values of assets and liabilities and the reported expenses and balance sheet classifications that would be necessary were the going concern assumption deemed to be inappropriate. These adjustments could be material.

In the event the Company is unable to arrange appropriate financing, the carrying value of its assets and liabilities could be subject to material adjustment and the Company may not be able to meet its obligations as they become due in the normal course of business. Furthermore, these conditions indicate the existence of a material uncertainty that raises significant doubt as to the Company's ability to continue as a going concern.

July 2021 non-brokered private placement

In June 2021, the Company announced a non-brokered private placement of up to 16,666,667 units at a price of $0.03 per unit for gross proceeds of up to $500,000. The Company subsequently increased the size of the private placement to up to 21,000,000 units for gross proceeds of up to $630,000.

On July 27, 2021, the Company closed the private placement financing pursuant to which a total of 20,732,833 units were issued at a price of $0.03 per unit for gross proceeds of $621,985. Each unit is comprised of one common share of the Company and one share purchase warrant. Each warrant entitles the holder to acquire one common share at a purchase price of $0.05 for a period of 24 months following closing of the private placement.

Finder's fees paid to third parties in connection with the financing took the form of finder's warrants equivalent to 7% of the number of applicable units sold; no cash finder's fees were paid in connection with the financing. Each such finder's warrant entitles the holder to purchase one common share of the Company at a purchase price of $0.05 for a period of 24 months following closing of the private placement. A total of 280,000 finder's warrants were issued.

Certain directors and officers of the Company participated in the July 2021 private placement sub-scribing for an aggregate of 3,133,334 units at a cost of $94,000.

All securities issued in connection with the private placement are subject to a statutory hold period of four months plus one day following issuance.

Dividends

The Company has neither declared nor paid any dividends on its common shares to date. The Company does not anticipate paying any dividends on its common shares in the foreseeable future.

Contractual commitments

The Company is responsible for remediating ground on its Hurricane property on which it undertook trenching activity in Q3 2018. In this regard, the Company was required to post a reclamation bond of US$ 56,066 with the BLM. The Company has estimated the cost of reclamation of the Hurricane property to be approximately US$ 5,000 as at June 30, 2021. A refund of approximately 60% of the bond is expected in Q2 2022.

The Company is responsible for remediating ground on its Gold Bar property on which it undertook drilling activity in Q1 2019. In this regard, the Company was required to post reclamation bonds totalling US$25,404 with the BLM. In November 2019, the Company received a partial refund of the Gold Bar bond amounting to US$15,240 leaving a remaining balance of US$ 10,164. The Company has estimated that there are no further costs of reclamation to be incurred in connection with the Gold Bar property.

The Company is responsible for remediating ground on its Griffon property on which it undertook drilling activity in Q3 2021. In this regard, the Company chose to address its reclamation commitment through a bond agency; the bond amount is US$ 72,700. The Company has estimated the cost of reclamation of the North Carlin property to be approximately US$ 20,000 as at June 30, 2021.

The Company is responsible for remediating ground on its North Carlin property on which it undertook drilling activity in Q4 2021. In this regard, the Company was required to post a reclamation bond of US$ 25,645 with the BLM. The Company has estimated the cost of reclamation of the North Carlin property to be approximately US$ 15,000 as at June 30, 2021.

The three bonds totaling US$ 91,875 ($113,870) as at June 30, 2021 will be refunded in full once the BLM has concluded that the reclamation work completed is satisfactory. Management is actively seeking to recover the outstanding balances relating to pre-2020 activity with particular attention being directed to the Hurricane bond. Considerable reclamation work was undertaken at Hurricane and Griffon in Q1 2022 and subsequent thereto. Such work was undertaken internally by the Company (i.e. without retaining third party service providers).

The Company is required to make certain option and lease payments to third parties in order to maintain its mineral properties and agreements in good standing. Such expenditures to be incurred in the period from July 1, 2021 through March 31, 2022 total US$ 125,000 ($157,188) and comprise the following:

- Cobb Creek: US$ 20,000 (September 2021)
- Cobb Creek: US$ 30,000 (November 2021)
- Griffon: US$ 50,000 (December 2021)
- Hurricane: US$ 25,000 (February 2022).

In addition to the cash payments referred to above, in December 2021, the Company is required to issue 2,500,000 common shares to the optionor of the Griffon property.

Annual statutory claim maintenance expenditures are due in August (BLM charges) and September (county charges) of each year. Estimated BLM charges to be incurred in August 2021 total approximately US$ 117,000 while estimated country fees will total approximately US$ 9,200.

Other than as described above, the Company had no significant medium- or long-term contractual commitments as at June 30, 2021 or August 25, 2021 beyond its stated liabilities and other commitments associated with its mineral properties and related lease and option agreements.

Legal proceedings

The Company was not involved in any legal proceedings as at either June 30, 2021 or August 25, 2021.

Off-balance sheet arrangements

As at June 30, 2021 and August 25, 2021, the Company was utilising the services of a bond agent in connection with the provision of a bond to the applicable authorities relating to the Griffon drill program. The bond amount is US$ 72,700.

Otherwise, the Company is not a party to any off-balance sheet arrangements.

Transactions with related parties

The Company incurred the following expenses resulting from transactions with related parties including officers and directors and companies that are controlled by officers and directors of the Company:

		3 months ended June 30, 2021		3 months ended June 30, 2020
Remuneration of officers of the Company	$	64,513	$	96,316
Stock-based compensation relating to stock options issued to officers and directors of the Company		42,898		59,547
Recharge of exploration, claim and local administrative expenditures		11,745		19,403
	$	**119,156**	**$**	**175,266**

Officers of the Company include its President, CEO, CFO and VP Exploration. The President was remunerated through October 31, 2020 following which all remuneration was terminated. Effective May 1, 2021, the President was appointed as CEO following the departure of Blaine Monaghan. See discussion in ‘Liquidity and going concern’ regarding the reductions in and deferral of management remuneration that were introduced effective May 1, 2021.

Certain exploration, local administrative and claim acquisition expenditures are charged to the Company by Tectonex LLC, a company owned by the Company’s VP Exploration. Such charges totalled US$ 9,564 ($11,745) in the three months ended June 30, 2021 (three months ended June 30, 2020: US$ 14,001 ($19,403)). All such expenditures are recharged to the Company without margin or discount at the actual cost incurred by Tectonex.

Certain directors and officers of the Company participated in the July 2021 private placement subscribing for an aggregate of 3,133,334 units at a cost of $94,000.

The Company owed the following amounts to related parties including officers and directors or companies that are controlled by officers and directors of the Company:

	June 30, 2021	March 31, 2021
Amount owing to Tectonex relating to the recharge of exploration, claim and local administrative expenditures	$ 17,131	$ 14,158
Amounts owing to directors and officers relating to deferred remuneration and the reimbursement of expenses	30,319	9,431
	$ 47,450	**$ 23,589**

As at August 25, 2021, the amount owing to Tectonex had been partially repaid and none of the amounts owing to directors and officers relating to deferred remuneration and the reimbursement of expenses had been repaid.

Outstanding share data

The Company has authorized capital of an unlimited number of common shares without nominal or par value and an unlimited number of preferred shares without nominal or par value.

The Company had the following common shares, warrants and stock options outstanding as at June 30, 2021 and August 25, 2021:

	Aug. 25, 2021	June 30, 2021
Issued and outstanding common shares	146,114,292	125,381,459
Fully diluted	215,378,325	176,257,659
Share purchase warrants:		
Nov. 2, 2023 ($0.10)	40,000,000	40,000,000
Nov. 2, 2023, finder warrants ($0.10)	1,051,200	1,051,200
July 28, 2023 ($0.05)	20,732,833	-
July 28, 2023, finder warrants ($0.05)	280,000	-
	62,064,033	41,051,200
Stock options	7,200,000	9,825,000

Cautionary Statement on Forward-Looking Information

This MD&A document contains ‘forward-looking information’ and ‘forward-looking statements’ (together, the “forward-looking statements”) within the meaning of applicable securities laws. Such forward-looking statements concern the Company’s anticipated operations in future periods, planned exploration and evaluation of its properties, and plans related to its business and other matters that may occur in the future. This information relates to analyses and other information that is based on expectations of future performance and planned work programs. These forward-looking statements are made as of August 25, 2021.

Users of forward-looking statements are cautioned that actual results may vary from the forward-looking statements contained herein. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not such results will be achieved. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements, including, but not limited to:

- Risks related to the exploration and evaluation of natural resource properties
- Risks related to the uncertainty of mineral resource calculations and the inclusion of inferred mineral resources in economic estimations
- Risks related to fluctuations in future metal prices (particularly gold prices)
- Risks related to market events and conditions
- Risks related to governmental regulations, including without limitation, environmental laws and regulations
- Risks related to delays in obtaining governmental or regulatory approvals, licenses or permits
- Risks related to the Company's mineral properties being subject to prior unregistered agreements, transfers or claims and other defects in title
- Risks related to uncertainty associated with the Company's ability to obtain funding in the future
- Risks related to the Company's inability to meet its financial obligations under agreements to which it is a party (see 'Liquidity and going concern')
- Risks related to competition from larger companies with greater financial and technical resources, and
- Risks related to the Company's directors and officers becoming associated with other natural resource companies which may give rise to conflicts of interest.

Other risk factors associated with the Company are identified in the document entitled 'Filing Statement of Palisades Ventures Inc.' dated as at May 29, 2017 which is available on www.sedar.com.

Although the forward-looking statements contained in this document are based upon what management of the Company believes are reasonable assumptions, the Company cannot assure investors that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this document, and the Company assumes no obligation to update or revise them to reflect new events or circumstances except as may be required under applicable securities laws. There can be no assurance that forward-looking statements, or the material factors or assumptions used to develop such forward-looking statements, will prove to be accurate. Accordingly, readers should not place undue reliance on forward-looking statements.