
TEMBO GOLD CORP.

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED
MARCH 31, 2021

(Unaudited - Expressed in Canadian Dollars)

**NOTICE OF NO AUDITOR REVIEW OF
CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

In accordance with National Instrument 51-102 Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of these condensed consolidated interim financial statements they must be accompanied by a notice indicating that the condensed consolidated interim financial statements have not been reviewed by an auditor.

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

The Company's auditors have not performed a review of these condensed consolidated 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.

TEMBO GOLD CORP.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION
(Unaudited - Expressed in Canadian Dollars)

	Note	March 31, 2021 \$	December 31, 2020 \$
ASSETS			
Current assets			
Cash		15,195	47,175
GST receivable		2,128	14,378
Prepaid expenses		<u>53,773</u>	<u>135,009</u>
Total current assets		<u>71,096</u>	<u>196,562</u>
Non-current assets			
Plant and equipment	4	177,187	185,781
Exploration and evaluation assets	5	<u>6,387,448</u>	<u>6,361,872</u>
Total non-current assets		<u>6,564,635</u>	<u>6,547,653</u>
TOTAL ASSETS		<u>6,635,731</u>	<u>6,744,215</u>
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities	8	607,552	486,392
Advances payable	6	<u>97,348</u>	<u>77,418</u>
TOTAL LIABILITIES		<u>704,900</u>	<u>563,810</u>
SHAREHOLDERS' EQUITY			
Share capital	7	39,920,141	39,920,141
Share-based payments reserve		15,191,248	15,116,248
Foreign currency translation reserve		5,688,905	5,789,435
Deficit		<u>(54,869,463)</u>	<u>(54,645,419)</u>
TOTAL SHAREHOLDERS' EQUITY		<u>5,930,831</u>	<u>6,180,405</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		<u>6,635,731</u>	<u>6,744,215</u>

Nature of Operations and Going Concern - See Note 1

Event after the Reporting Period - See Note 12

These condensed consolidated interim financial statements were approved for issue by the Board of Directors on May 28, 2021 and are signed on its behalf by:

/s/ David Scott
David Scott
Director

/s/ Simon Benstead
Simon Benstead
Director

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

TEMBO GOLD CORP.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF COMPREHENSIVE INCOME (LOSS)
(Unaudited - Expressed in Canadian Dollars)

	Note	Three Months Ended March 31,	
		2021 \$	2020 \$
Expenses			
Accounting and administration		9,000	6,000
Audit		29,960	-
Corporate development		-	7,500
Depreciation	4	6,348	6,737
Executive management compensation	8(a)	81,000	31,829
Interest expense		-	922
Legal		2,608	2,673
Office		512	388
Professional fees		2,560	2,676
Regulatory		1,475	1,300
Rent	8(b)	8,550	13,892
Salaries and compensation		6,349	26,224
Share-based compensation	7(c)	75,000	-
Transfer agent		1,215	1,166
		<u>224,577</u>	<u>101,307</u>
Loss before other item		(224,577)	(101,307)
Other item			
Foreign exchange		<u>533</u>	<u>(58,316)</u>
Net loss for the period		(224,044)	(159,623)
Other comprehensive (loss) income			
Change in currency translation of foreign subsidiary		<u>(100,530)</u>	<u>389,970</u>
Comprehensive (loss) income for the period		<u>(324,574)</u>	<u>230,347</u>
Basic and diluted loss per common share		<u>\$(0.00)</u>	<u>\$(0.00)</u>
Weighted average number of common shares outstanding		<u>79,490,884</u>	<u>59,257,549</u>

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

TEMBO GOLD CORP.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN EQUITY
(Unaudited - Expressed in Canadian Dollars)

Three Months Ended March 31, 2021						
Share Capital						
	Number of Shares ⁽¹⁾	Amount \$	Share-Based Payments Reserve \$	Foreign Currency Translation Reserve \$	Deficit \$	Total Equity \$
Balance at December 31, 2020	79,490,884	39,920,141	15,116,248	5,789,435	(54,645,419)	6,180,405
Share-based compensation	-	-	75,000	-	-	75,000
Currency translation adjustment	-	-	-	(100,530)	-	(100,530)
Net loss for the period	-	-	-	-	(224,044)	(224,044)
Balance at March 31, 2021	79,490,884	39,920,141	15,191,248	5,688,905	(54,869,463)	5,930,831

Three Months Ended March 31, 2020						
Share Capital						
	Number of Shares	Amount \$	Share-Based Payments Reserve \$	Foreign Currency Translation Reserve \$	Deficit \$	Total Equity \$
Balance at December 31, 2019	59,257,549	38,041,151	13,993,948	5,985,341	(54,643,692)	3,376,748
Currency translation adjustment	-	-	-	389,970	-	389,970
Net loss for the period	-	-	-	-	(159,623)	(159,623)
Balance at March 31, 2020	59,257,549	38,041,151	13,993,948	6,375,311	(54,803,315)	3,607,095

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

TEMBO GOLD CORP.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS
(Unaudited - Expressed in Canadian Dollars)

	Three Months Ended	
	March 31	
	2021	2020
	\$	\$
Operating activities		
Net loss for the period	(224,044)	(159,623)
Adjustments for:		
Depreciation	6,348	6,737
Interest expense	-	922
Share-based compensation	75,000	-
Changes in non-cash working capital items:		
GST receivable	12,250	(777)
Prepaid expenses and deposits	81,144	3,067
Accounts payable and accrued liabilities	84,911	135,815
Net cash provided by (used in) operating activities	35,609	(13,859)
Investing activity		
Expenditures on exploration and evaluation assets	(87,911)	(20,500)
Net cash used in investing activity	(87,911)	(20,500)
Financing activities		
Advances received	19,930	41,267
Repayment of advance	-	(10,000)
Net cash provided by financing activities	19,930	31,267
Effect of exchange rate changes on cash	392	7
Net change in cash	(31,980)	(3,085)
Cash at beginning of period	47,175	3,588
Cash at end of period	15,195	503

Supplemental cash flow information - See Note 10

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

TEMBO GOLD CORP.
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED MARCH 31, 2021
(Unaudited - Expressed in Canadian Dollars)

1. Nature of Operations and Going Concern

Tembo Gold Corp. (the “Company”) is a public company incorporated on March 3, 1937 pursuant to the laws of the Province of Ontario, Canada. The Company is a publicly listed company with its common shares listed on the TSX Venture Exchange (“TSXV”) under the symbol “TEM”.

The Company is a junior mineral exploration company currently engaged in the acquisition and exploration of mineral properties located in Tanzania. On the basis of information to date, the Company has not yet determined whether these properties contain economically recoverable ore reserves. The underlying value of the exploration and evaluation assets is entirely dependent on the existence of economically recoverable reserves, the ability of the Company to obtain the necessary financing to complete development and upon future profitable production. Exploration and evaluation assets represent costs incurred to date, less amounts depreciated and/or written off, and do not necessarily represent present or future values.

The Company’s material mineral properties are located in Tanzania and consequently the Company is subject to certain risks, including currency fluctuations and possible political or economic instability which may result in the impairment or loss of mining title or other mineral rights, and mineral exploration and mining activities may be affected in varying degrees by political stability and governmental regulations relating to the mining industry.

These condensed consolidated interim financial statements have been prepared on a going concern basis. As at March 31, 2021 the Company has a working capital deficit of \$633,804 and an accumulated deficit of \$54,869,463. The Company has not yet produced any revenues from its mineral interests and further funds will be required to fund existing levels of overhead and planned exploration expenditures over the course of the next twelve months. The Company will need to raise additional capital from the sale of common shares or other equity or debt instruments. If the Company is unable to raise the necessary capital and generate sufficient cash flows to meet obligations as they come due, the Company may have to reduce or curtail its operations or obtain financing at unfavourable terms. The material uncertainty may cast significant doubt about the Company’s ability to continue as a going concern. Furthermore, failure to continue as a going concern would require the Company’s assets and liabilities be restated on a liquidation basis which would differ significantly from the going concern basis. These condensed consolidated interim financial statements do not include any adjustments to the amounts and classification of assets and liabilities that may be necessary should the Company be unable to continue as a going concern.

The recent spread of COVID-19 has severely impacted many local economies around the globe. In many countries, including Canada, businesses are being forced to cease or limit operations for long or indefinite periods of time. Global stock markets have also experienced great volatility and a significant weakening. Governments and central banks have responded with monetary and fiscal interventions to stabilize economic conditions.

The Company has been monitoring the COVID-19 outbreak and the potential impact at all of its operations and has put measures in place to ensure the wellness of all of its employees and surrounding communities where the Company works while continuing to operate. Currently, fieldwork has been halted on the Tembo Project and all corporate personnel travel has been restricted to absolute minimum requirements and employees have been encouraged to work remotely.

With respect to the Company’s operations or work locations in Tanzania, the Company has implemented the typical control measures for dealing with the outbreak of COVID-19. These include self-screening for symptoms and travel history with possible COVID-19 exposure of any employees, visitors and contractors (site personnel) prior to any travel to or from a site and isolation, where necessary, from the general site population. These cautions and precautions rely on voluntary information and voluntary compliance of those working directly or indirectly for the Company. The Company expects that procedures will continue to evolve according to the World Health Organization and Center for Disease Control guidelines as more becomes known about the virus.

TEMBO GOLD CORP.
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
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2. Basis of Preparation

Statement of Compliance

These condensed consolidated interim financial statements have been prepared using accounting policies consistent with International Financial Reporting Standards (“IFRS”), and in accordance with International Accounting Standards (“IAS”) 34, Interim Financial Reporting, as issued by the International Accounting Standards Board (“IASB”). These condensed consolidated interim financial statements should be read in conjunction with the audited consolidated financial statements for the year ended December 31, 2020 which have been prepared in accordance with IFRS as issued by the IASB. The accounting policies followed in these condensed consolidated interim financial statements are consistent with those applied in the Company’s consolidated financial statements for the year ended December 31, 2020.

Basis of Measurement

The Company’s condensed consolidated interim financial statements have been prepared on the historical cost basis except for the revaluation of certain financial assets and financial liabilities to fair value. The condensed consolidated interim financial statements are presented in Canadian dollars unless otherwise stated.

3. Subsidiaries

The subsidiaries of the Company are:

<u>Company</u>	<u>Location of Incorporation</u>	<u>Ownership Interest</u>
Tembo Gold (T) Ltd.	Tanzania	100%
Tembo Mining Company Limited	Tanzania	100%
Mineral Industry Promotion & Consulting Company Ltd.	Tanzania	100%
Bermuda Limited	Tanzania	100%

4. Plant and Equipment

Cost:	Office Furniture and Equipment \$	Exploration Equipment and Camp Facility \$	Vehicles \$	Total \$
Balance at December 31, 2019	122,535	471,682	30,007	624,224
Foreign exchange movement	-	(11,811)	(751)	(12,562)
Balance at December 31, 2020	122,535	459,871	29,256	611,662
Foreign exchange movement	(4,541)	(5,671)	(361)	(10,573)
Balance at March 31, 2021	<u>117,994</u>	<u>454,200</u>	<u>28,895</u>	<u>601,089</u>
Accumulated Depreciation:				
Balance at December 31, 2019	(122,535)	(267,667)	(17,289)	(407,491)
Depreciation	-	(20,357)	(6,531)	(26,888)
Foreign exchange movement	-	7,734	764	8,498
Balance at December 31, 2020	(122,535)	(280,290)	(23,056)	(425,881)
Depreciation	-	(4,805)	(1,543)	(6,348)
Foreign exchange movement	4,541	3,489	297	8,327
Balance at March 31, 2021	<u>(117,994)</u>	<u>(281,606)</u>	<u>(24,302)</u>	<u>(423,902)</u>

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4. Plant and Equipment (continued)

Carrying Value:	Office Furniture and Equipment \$	Exploration Equipment and Camp Facility \$	Vehicles \$	Total \$
Balance at December 31, 2020	-	179,581	6,200	185,781
Balance at March 31, 2021	-	172,594	4,593	177,187

5. Exploration and Evaluation Assets

	Total \$
Balance at December 31, 2019	<u>6,060,739</u>
Exploration costs	
Geological	165,776
Technical services	56,026
	<u>221,802</u>
Acquisition costs	
Property / concession payments	217,710
Foreign exchange movement	<u>(138,379)</u>
Balance at December 31, 2020	<u>6,361,872</u>
Exploration costs	
Geological	87,911
Technical services	8,360
	<u>96,271</u>
Acquisition costs	
Property / concession payments	32,932
Foreign exchange movement	<u>(103,627)</u>
Balance at March 31, 2021	<u>6,387,448</u>

Tembo Project

The Tembo Project is located in northwest Tanzania.

The Company will be required to make a US \$250,000 payment to a third party upon a production decision being made on the Tembo Project. Further payments totalling US \$4,750,000 may then be payable as follows:

- (i) US \$250,000 payment upon production of 250,000 ounces of gold;
- (ii) US \$1,000,000 payment upon production of 1,000,000 ounces of gold;
- (iii) US \$1,500,000 payment upon production of 1,500,000 ounces of gold; and
- (iv) a final payment of US \$2,000,000 upon production of 2,000,000 ounces of gold.

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6. Advances Payable

	\$
Balance December 31, 2019	144,000
Advances received	71,546
Advances settled	<u>(138,128)</u>
Balance December 31, 2020	77,418
Advances received	<u>19,930</u>
Balance March 31, 2021	<u>97,348</u>

The Company has received ongoing advances from directors and shareholders of the Company. Effective January 1, 2020 all advances were determined to be non-interest bearing and are due on demand. As at March 31, 2021 accrued interest of \$13,054 (December 31, 2020 - \$13,054) remained outstanding and has been included in accounts payable and accrued liabilities.

7. Share Capital

(a) ***Authorized Share Capital***

The Company's authorized share capital consists of an unlimited number of common shares without par value and an unlimited number of preferred shares. All issued common shares are fully paid.

(b) ***Reconciliation of Changes in Share Capital***

Three Months ended March 31, 2021

No financing were completed during the three months ended March 31, 2021.

Fiscal 2020

On May 14, 2020 the Company closed the first tranche of a non-brokered private placement financing and issued 6,286,668 common shares at \$0.075 per share, for \$471,500. On July 20, 2020 the Company closed the remaining tranche of the private placement and issued 8,380,000 common shares for \$628,500. Directors and officers of the Company participated in this private placement and purchased a total of 7,213,334 common shares for \$541,000. The Company issued 266,667 common shares for finder's fees at a value of \$20,000 on a portion of the private placement.

On August 6, 2020 the Company completed a non-brokered private placement and issued 5,300,000 common shares, at a price of \$0.15 per share, for \$795,000. Directors and officers of the Company participated in this private placement and purchased a total of 1,333,334 common shares for gross proceeds of \$200,000.

The Company incurred a total of \$36,010 for filing and other costs associated with these financings.

(c) ***Share Option Plan***

The Company has established a rolling share option plan (the "Plan") in which the maximum number of common shares which can be reserved for issuance under the Plan is 10% of the issued and outstanding shares of the Company. The minimum exercise price of the options is set at the Company's closing share price on the day before the grant date, less allowable discounts. Options granted may be subject to vesting provisions as determined by the Board of Directors and have a maximum term of ten years.

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7. Share Capital (continued)

During the three months ended March 31, 2021 the Company granted share options to purchase 500,000 common shares and recorded compensation expense of \$75,000. The fair value of share options granted is estimated using the Black-Scholes option pricing model using the following assumptions: risk-free interest rate of 0.28%; estimated volatility of 171%; expected life of 3 years; expected dividend yield of 0%; and estimated forfeiture rate of 0%. The weighted average measurement date fair value of all share options granted during the three months ended March 31, 2021 was \$0.15 per share option.

No share options were granted or vested by the Company during the three months ended March 31, 2020.

A summary of the Company's share options at March 31, 2021 and 2020 and the changes for the three months ended on those dates, is as follows:

	2021		2020	
	Number of Options Outstanding	Weighted Average Exercise Price \$	Number of Options Outstanding	Weighted Average Exercise Price \$
Balance, beginning of period	6,235,000	0.16	-	-
Granted	500,000	0.17	-	-
Balance, end of period	6,735,000	0.16	-	-

The following table summarizes information about the share options outstanding and exercisable at March 31, 2021:

Number	Exercise Price \$	Expiry Date
5,150,000	0.15	July 27, 2023
1,085,000	0.20	July 27, 2023
500,000	0.17	January 13, 2024
6,735,000		

8. Related Party Disclosures

A number of key management personnel, or their related parties, hold positions in other entities that result in them having control or significant influence over the financial or operating policies of those entities. Certain of these entities transacted with the Company during the reporting period. Transactions made with related parties are made in the normal course of business and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

Transactions with Key Management Personnel

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 consists of members of the Company's Board of Directors and executive officers.

- (a) During the three months ended March 31, 2021 the Company incurred \$81,000 (2020 - \$49,251) for executive management compensation. Of this amount \$nil (2020 - \$17,422) has been capitalized to exploration and evaluation assets based on the nature of the expenditures and \$96,000 (2020 - \$31,829) has been expensed to executive management compensation. As at March 31, 2021 \$131,100 (December 31, 2020 - \$nil) remained unpaid and has been included in accounts payable and accrued liabilities.

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8. Related Party Disclosures (continued)

- (b) The Company incurred rent in Tanzania for housing accommodation provided to the President of the Company. The value of the accommodation for the three months ended March 31, 2021 was \$8,550 (2020 - \$13,892). As at March 31, 2021 \$31,123 (December 31, 2020 - \$22,918) remained unpaid and has been included in accounts payable and accrued liabilities.
- (c) During the three months ended March 31, 2021 the Company incurred \$9,000 (2020 - \$6,000) for accounting and administration services provided by a private corporation owned by the Corporate Secretary of the Company. As at March 31, 2021 \$7,000 (December 31, 2020 - \$4,277) remained unpaid and has been included in accounts payable and accrued liabilities.
- (d) See also Notes 6 and 7.

9. Financial Instruments and Risk Management

Categories of Financial Assets and Financial Liabilities

Financial instruments are classified into one of the following categories: FVTPL; amortized cost; and FVOCI. The carrying values of the Company's financial instruments are classified into the following categories:

Financial Instrument	Category	March 31, 2021 \$	December 31, 2020 \$
Cash	Amortized cost	15,195	47,175
Accounts payable	Amortized cost	(607,552)	(486,392)
Advances payable	Amortized cost	(97,348)	(77,418)

The Company's financial instruments recorded at fair value require disclosure about how the fair value was determined based on significant levels of inputs described in the following hierarchy:

Level 1 - Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions occur in sufficient frequency and value to provide pricing information on an ongoing basis.

Level 2 - Pricing inputs are other than quoted prices in active markets included in Level 1. Prices in Level 2 are either directly or indirectly observable as of the reporting date. Level 2 valuations are based on inputs including quoted forward prices for commodities and time value and volatility factors, which can be substantially observed or corroborated in the market place.

Level 3 - Valuations in this level are those with inputs for the asset or liability that are not based on observable market data.

The recorded amounts for cash, accounts payable and advances payable approximate their fair value due to their short-term nature.

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Credit Risk

Credit risk is the risk of loss associated with a counterparty's inability to fulfill its payment obligations. The Company's credit risk is primarily attributable to cash. Management believes that the potential loss related to the credit risk included in cash is remote.

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9. Financial Instruments and Risk Management (continued)

Liquidity Risk

Liquidity risk is the risk that the Company will not have the resources to meet its obligations as they fall due. The Company manages this risk by closely monitoring cash forecasts and managing resources to ensure that it will have sufficient liquidity to meet its obligations. All of the Company's financial liabilities are classified as current and are anticipated to mature within the next fiscal period.

Market Risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices. These fluctuations may be significant.

(a) Interest Rate Risk

The Company is exposed to interest rate risk to the extent that the cash bears floating rates of interest. There is no interest rate risk associated with the advances payable as they are non-interest bearing. The interest rate risk on cash and on the Company's obligations are not considered significant.

(b) Foreign Currency Risk

The Company's significant subsidiaries are located in Tanzania and have considered the US Dollar as their functional currency. The Company also maintains cash deposits in US Dollars with its Canadian bank. As such, the fluctuation of the Canadian Dollar in relation to the US Dollar will have an impact upon the profitability of the Company and may also affect the value of the Company's assets and the amount of shareholders' equity. The Company has not entered into any agreements or purchased any instruments to hedge possible currency risks. At March 31, 2021, 1 Canadian Dollar was equal to 0.80 US Dollar (2020 - 0.70 US Dollar).

Balances are as follows:

	<u>March 31, 2021</u>		<u>March 31, 2020</u>	
	US \$	CDN \$ Equivalent	US \$	CDN \$ Equivalent
Cash	752	940	-	-
Accounts payable	(328,681)	(410,851)	(708,402)	(1,012,003)
Advances payable	<u>(28,000)</u>	<u>(35,000)</u>	<u>-</u>	<u>-</u>
	<u>(355,929)</u>	<u>(444,911)</u>	<u>(708,402)</u>	<u>(1,012,003)</u>

Based on the net exposures as of March 31, 2021 and assuming that all other variables remain constant, a 10% fluctuation on the Canadian Dollar against the US Dollar would result in the Company's net income or loss being approximately \$47,000 (2020 - \$93,500) higher (or lower).

Capital Management

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition and exploration of mineral properties. 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 defines capital that it manages as share capital, cash and cash equivalents. As at March 31, 2021 total amount of capital was \$39,935,336 (2020 - \$38,041,654). The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

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10. Supplemental Cash Flow Information

During the three months ended March 31, 2021 and 2020 non-cash activities were conducted by the Company as follows:

	2021 \$	2020 \$
Operating activity		
Accounts payable and accrued liabilities	<u>41,292</u>	<u>26,295</u>
Investing activity		
Exploration and evaluation assets	<u>(41,292)</u>	<u>(26,295)</u>

11. Segmented Information

The Company operates in one reportable segment, the exploration and development of unproven exploration and evaluation assets. The Company's exploration and evaluation assets are located in Tanzania and its corporate assets are located in Canada.

The Company's total assets are segmented geographically as follows:

	<u>As at March 31, 2021</u>		
	Canada \$	Tanzania \$	Total \$
Current assets	63,556	7,540	71,096
Plant and equipment	-	177,187	177,187
Exploration and evaluation assets	<u>-</u>	<u>6,387,448</u>	<u>6,387,448</u>
	<u>63,556</u>	<u>6,572,175</u>	<u>6,635,731</u>
	<u>As at December 31, 2020</u>		
	Canada \$	Tanzania \$	Total \$
Current assets	188,859	7,703	196,562
Plant and equipment	-	185,781	185,781
Exploration and evaluation assets	<u>-</u>	<u>6,361,872</u>	<u>6,361,872</u>
	<u>188,859</u>	<u>6,555,356</u>	<u>6,744,215</u>

12. Event after the Reporting Period

On May 4, 2021 the Company entered into a letter agreement (the "INFOR Agreement") under which the Company has retained INFOR Financial Inc. ("INFOR") to provide general market financial advisory services. Pursuant to the INFOR Agreement the Company has agreed to pay INFOR an initial work fee of \$100,000 (the "Work Fee"). The Work Fee is payable either in cash or common shares of the Company as determined by the Company. In addition INFOR may be entitled to further compensation dependent upon the successful identification and completion of any transactions which have been identified by INFOR.