



ADAMERA

MINERALS

**Management Discussion and Analysis
For the Year Ended December 31, 2022**

Dated: April 26, 2023

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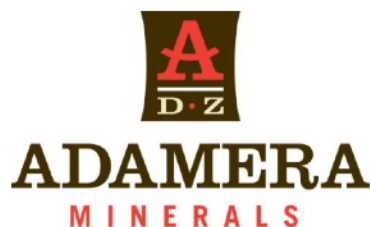


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