PLAYFAIR MINING LTD.

CONDENSED INTERIM FINANCIAL STATEMENTS
(Unaudited)
(Expressed in Canadian Dollars)

FOR THE SIX MONTH PERIOD ENDED AUGUST 31, 2017

NOTICE OF NO AUDITOR REVIEW OF CONDENSED INTERIM FINANCIAL STATEMENTS

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

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

The Company's independent auditor has not performed a review of these financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity's auditor.

PLAYFAIR MINING LTD.
CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION
(Unaudited - Expressed in Canadian Dollars)
AS AT

	August 31, 2017	February 28, 2017
ASSETS		
Current		
Cash	$ 182,906	$ 85,809
Receivables (Note 6)	72,033	69,234
	254,939	155,043
Advances receivable (Note 3)	11,295	32,814
Equipment (Note 4)	382	428
Exploration and evaluation assets (Note 5)	709,391	703,391
	$ 976,007	$ 891,676
LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIENCY)		
Current		
Accounts payable and accrued liabilities	$ 150,382	$ 210,697
Shareholders' Equity (Deficiency)		
Share capital (Note 7)	29,944,249	29,944,249
Subscriptions receivable (Note 7)	-	(240,000)
Reserves (Note 7)	327,488	326,351
Deficit	(29,446,112)	(29,349,621)
	825,625	680,979
	$ 976,007	$ 891,676

Nature and continuance of operations (Note 1)

Approved and authorized by the Board on October 27, 2017.

Donald G. Moore Director *D. Neil Briggs* Director

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

PLAYFAIR MINING LTD.
CONDENSED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
(Unaudited - Expressed in Canadian Dollars)

	For the Six Month Period Ended August 31, 2017	For the Six Month Period Ended August 31, 2016	For the Three Month Period Ended August 31, 2017	For the Three Month Period Ended August 31, 2016
GENERAL AND ADMINISTRATIVE EXPENSES				
Amortization (Note 4)	$ 46	$ 58	$ 22	$ 29
Filing fees	7,303	15,571	2,103	15,571
Office and miscellaneous	7,190	73,692	3,995	71,993
Professional fees	29,335	15,491	16,100	11,084
Rent	17,424	31,387	8,769	25,387
Shareholder communications	22,038	2,218	12,295	2,218
Stock-based compensation (Note 7)	1,137	-	-	-
Telephone	-	5,532	-	5,532
Transfer agent and regulatory fees	2,018	4,259	817	3,157
Travel and trade shows	10,000	4,363	-	4,363
Loss and comprehensive loss for the period	$ (96,491)	$ (152,571)	$ (44,101)	$ (139,334)
Basic and diluted loss per common share	$ (0.01)	$ (0.01)	$ (0.01)	$ (0.01)
Weighted average number of common shares outstanding	51,318,094	27,558,095	51,318,094	27,558,095

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

PLAYFAIR MINING LTD.
CONDENSED INTERIM STATEMENTS OF CASH FLOWS
(Unaudited - Expressed in Canadian Dollars)
FOR THE SIX MONTH PERIOD ENDED AUGUST 31

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss for the period	$ (96,491)	$ (152,571)
Items not affecting cash:		
Amortization	46	58
Stock-based compensation (Note 7)	1,137	
Changes in non-cash working capital items:		
Receivables	(2,799)	(23,940)
Advances receivable	-	(87,602)
Accounts payables and accrued liabilities	(315)	(20,486)
Net cash used in operating activities	(98,422)	(284,541)
CASH FLOWS FROM INVESTING ACTIVITIES		
Related party advances	21,519	-
Exploration and evaluation expenditures	(66,000)	(285,000)
Government rebates and recoveries	-	-
Net cash used in investing activities	(44,481)	(285,000)
CASH FLOWS FROM FINANCING ACTIVITIES		
Issuance of common shares	240,000	785,000
Subscriptions receivable		(102,500)
Share issuance costs	-	(5,600)
Net cash provided by financing activities	240,000	676,900
Change in cash for the period	97,097	107,359
Cash, beginning of period	85,809	-
Cash, end of period	$ 182,906	$ 107,359

Supplemental disclosure with respect to cash flows (Note 8)

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

PLAYFAIR MINING LTD.
CONDENSED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
(Unaudited - Expressed in Canadian Dollars)

	Share Capital					
	Number	**Amount**	**Reserves**	**Subscriptions receivable**	**Deficit**	**Total**
Balance at February 29, 2016	30,418,094	$ 28,648,137	$ 114,709	$ -	$ (28,764,596)	$ (1,750)
Issued for:						
Private placement	15,700,000	785,000	-	(102,500)	-	682,500
Share issue costs	-	(5,600)	-	-	-	(5,600)
Expiry of options	-	-	(16,931)	-	16,931	-
Loss for the period	-	-	-	-	(152,571)	(152,571)
Balance at August 31, 2016	46,118,094	$ 29,427,537	$ 97,778	$ (102,500)	$ (28,900,236)	$ 522,579
Issued for:						
Private placement	5,000,000	500,000	-	(137,500)	-	362,500
Shares issued for property acquisition	200,000	20,000	-	-	-	20,000
Share issue costs	-	(3,288)	-	-	-	(3,288)
Options granted	-	-	228,573	-	-	228,573
Loss for the period	-	-	-	-	(449,385)	(449,385)
Balance at February 28, 2017	51,318,094	$ 29,944,249	$ 326,351	$ (240,000)	$ (29,349,621)	$ 680,979
Issued for:						
Private placement	-	-	-	240,000	-	240,000
Options granted	-	-	1,137	-	-	1,137
Loss for the period	-	-	-	-	(96,491)	(96,491)
Balance at August 31, 2017	51,318,094	$ 29,944,249	$ 327,488	$ -	$ (29,446,112)	$ 825,625

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

1. NATURE AND CONTINUANCE OF OPERATIONS

Playfair Mining Ltd. (the "Company") is an exploration stage company incorporated under the laws of the Province of British Columbia on August 26, 1988. The Company has not yet determined whether its exploration and evaluation assets contain economic ore reserves.

The Company's registered and records office is 2900-595 Burrard Street, Vancouver, British Columbia, Canada.

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") with the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The Company has incurred ongoing losses. A number of alternatives including, but not limited to completing a financing, are being evaluated with the objective of funding ongoing activities and obtaining additional working capital. The continuing operations of the Company are dependent upon its ability to continue to raise adequate financing and to commence profitable operations in the future and repay its liabilities arising from normal business operations as they become due. These material uncertainties may cast significant doubt about the Company's ability to continue as a going concern.

The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue in existence.

2. BASIS OF PREPARATION

Statement of Compliance

These condensed consolidated interim financial statements, including comparatives, have been prepared in accordance with International Accounting Standards ("IAS") 34 'Interim Financial Reporting' ("IAS 34") using accounting policies consistent with the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and Interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

Basis of Presentation

These condensed interim financial statements have been prepared on the basis of accounting policies and methods of computation consistent with those applied in the Company's February 29, 2017 annual financial statements.

New standards not yet adopted

The following new standards and amendments to existing standards were not yet effective for the period ended August 31, 2017, and have not been applied in preparing these financial statements:

IFRS 15 – Revenue from contracts with customers, is effective for annual periods commencing on or after January 1, 2018. This new standard establishes a new control-based revenue recognition model which could change the timing of revenue recognition. The Company is currently evaluating the effect the standard will have on its financial statements.

(Unaudited - Expressed in Canadian Dollars)

2. BASIS OF PREPARATION (cont'd…)

New standards not yet adopted (cont'd…)

IFRS 9 – Financial Instruments, was issued in July 2014 to replace IAS 39, Financial Instruments: Recognition and Measurement. IFRS 9 has two measurement categories for financial assets: amortized cost and fair value. In addition, this new standard amends some of the requirements of IFRS 7, Financial Instruments: Disclosures, including added disclosure about investments in equity instruments measured at fair value in OCI and guidance on financial liabilities and derecognition of financial instruments. The standard is effective for annual periods beginning on or after January 1, 2018, with early adoption permitted. The Company is currently evaluating the effect the standard will have on its financial statements.

IFRS 16 – Leases, was issued in January 2016 with the objective to recognize all leases on the balance sheet. IFRS 16 requires lessees to recognize a "right of use" asset and a lease liability calculated using a prescribed methodology. The mandatory effective date of IFRS 16 is for annual periods beginning on or after January 1, 2019. Early adoption is permitted provided that IFRS 15, Revenue from Contracts with Customers, is also adopted. The Company is currently evaluating the effect the standard will have on its financial statements.

IFRS 7 - Financial Instruments: Disclosures. The amendment provides for further detail of accounting for transferring a financial asset. This amendment is effective for annual reporting periods beginning on or after January 1, 2018. The Company is evaluating the effect, if any, the amendment will have on the Company's financial statements.

3. ADVANCES RECEIVABLE

The Company advances funds to a management company. The management company incurs administration expenditures and settles certain exploration expenditures on behalf of the Company. At August 31, 2017 the Company had advanced $11,295 (February 28, 2017 - $32,814). The advances were unsecured and non-interest bearing.

4. EQUIPMENT

	Office equipment	Computer equipment	Total
Cost			
Balance, February 28, 2015, February 29, 2016 and February 28, 2017	$ 26,089	$ 33,173	$ 59,262
Accumulated amortization			
Balance, February 29, 2016	$ 25,614	$ 33,105	$ 58,719
Amortization for the year	95	20	115
Balance, February 28, 2017	25,709	33,125	58,834
Amortization for the period	38	8	46
Balance, August 31, 2017	$ 25,747	$ 33,132	$ 58,880
Carrying amounts			
As at February 28, 2017	$ 380	$ 48	$ 428
As at August 31, 2017	$ 342	$ 41	$ 382

(Unaudited - Expressed in Canadian Dollars)

5. EXPLORATION AND EVALUATION ASSETS

	Ox Mountain
Acquisition costs:	
Balance, beginning of period	$ 400,000
Acquisition of exploration and evaluation assets	-
Balance, end of period	-
Exploration costs:	
Balance, beginning of period	303,391
Advance	6,000
Balance, end of period	309,391
Balance, August 31, 2017	$ 709,391

	Ox Mountain
Acquisition costs:	
Balance, beginning of year	$ 150,000
Acquisition of exploration and evaluation assets	250,000
Balance, end of year	400,000
Exploration costs:	
Balance, beginning of year	2,453
Advance	8,193
Assay	395
Drilling	223,150
Geological consulting	50,000
Report preparation	10,000
Travel	9,200
Balance, end of year	303,391
Balance, February 28, 2017	$ 703,391

Title to mineral properties

Title to mineral properties involves certain inherent risks due to the difficulties of determining the validity of certain claims as well as the potential for problems arising from the frequently ambiguous conveyancing history characteristic of many mineral properties. The Company has investigated title to all of its mineral properties and, to the best of its knowledge, title to all of its properties are in good standing.

Ox Mountain Property, Ireland

During fiscal 2014, the Company entered into an Option Agreement to acquire up to a 100% interest in Bowpark Exploration (Ireland) Ltd. ("Bowpark"). Bowpark is a private company registered in Ireland and holds 3 contiguous prospecting licenses over the Ox Mountains in County Sligo, Ireland.

(Unaudited - Expressed in Canadian Dollars)

5. EXPLORATION AND EVALUATION ASSETS (cont'd…)

Ox Mountain Property, Ireland (cont'd…)

Under the terms of the original and amended option agreement, the Company may acquire a 90% interest in Bowpark by expending $2,280,000 directly on exploration and delivering 1,800,000 shares of the Company to the current owners of Bowpark, exercisable over 4 stages. The Company may acquire the final 10% by paying the current owners $1,000,000 in cash (or equivalent value of shares at the Company's election) and grant a 3% NSR, of which the Company may purchase up to 1% for $500,000 per 0.5%. During the year ended February 28, 2015, the Company paid $150,000 to Bowpark for exploration expenditures as per the agreement. During the year ended February 28, 2017, the Company paid $230,000 to Bowpark for exploration expenditures as per the agreement and issued 200,000 shares valued at $0.10 per share for a total value of $20,000. The Company has completed the requirement to acquire 25% interest in Bowpark. To acquire the next 12.5% interest, the Company is required to fund $250,000 for exploration, deliver a 43-101 compliant report, and issue 200,000 common shares, within six months of providing notice. Following this, the Company can acquire an additional 12.5% interest, under the same requirements listed previously. During the year ended February 28, 2017, the Company entered into a drilling contract on the property, committing the Company to fund a minimum of 4,500m in drilling.

6. RELATED PARTY TRANSACTIONS

The key management personnel of the company are the Directors, Chief Executive Officer, and the Chief Financial Officer.

Included in accounts payable at August 31, 2017 is $1,215 (February 28, 2017 - $1,215) due to directors of the Company.

Included in accounts receivable at August 31, 2017 is $60,748 (February 28, 2017 - $69,234) due from a company with common directors.

Compensation of the Company's key management personnel is comprised of the following:

		August 31, 2017		February 28, 2017
Professional Fees	$	15,000	$	28,000
Stock-based compensation		-		228,573
Total Expense	$	15,000	$	256,573

(Unaudited - Expressed in Canadian Dollars)

7. SHARE CAPITAL AND RESERVES

Authorized share capital

As at August 31, 2017, the authorized share capital of the Company is an unlimited number of common shares without par value.

Issued share capital

As at August 31, 2017, the Company had 51,318,095 common shares issued and outstanding.

Share issuances

During the year ended February 28, 2017, the Company issued 15,700,000 shares at a price of $0.05 per share for gross proceeds consisting of $785,000 and paid $5,600 in finder's fees. The Company also issued 5,000,000 shares at a price of $0.10 per share for gross proceeds of $500,000 of which $240,000 is in subscriptions receivable and paid $3,288 in share issuance costs.

During the year ended February 28, 2017, the Company issued 200,000 common shares at a fair value of $20,000 pursuant to a property option agreement (Note 5).

Stock options and warrants

Stock option and warrant transactions are summarized as follows:

	Warrants		Stock Options	
	Number	Weighted Average Exercise Price	Number	Weighted Average Exercise Price
Outstanding, February 29, 2016	$ -	$ -	$ 2,225,000	$ 0.06
Granted	-	-	2,400,000	0.10
Expired	-	-	(25,000)	1.00
Outstanding, February 29, 2017	-	-	4,600,000	0.08
Granted	-	-	30,000	0.10
Expired	-	-	-	-
Outstanding and exercisable, August 31, 2017	-	$ -	4,630,000	$ 0.08

The following stock options and warrants were outstanding at May 31, 2017:

	Number of Shares	Exercise Price	Expiry Date
Options	30,000	$0.10	March 30, 2019
	2,200,000	$0.05	August 4, 2020
	2,400,000	$0.10	August 22, 2021

(Unaudited - Expressed in Canadian Dollars)

7. SHARE CAPITAL AND RESERVES (cont'd…)

Share based payments

The Company has an incentive stock options plan in place under which it is authorized to grant options to directors and employees to acquire up to 10% of the Company's issued and outstanding common shares. Under the plan, the exercise price of each option may not be less than the market price of the Company's stock as calculated on the date of grant less the applicable discount. The options can be granted for a maximum term of 5 years and vesting periods are determined by the Board of Directors.

During the six month period ended August 31, 2017, the Company granted 30,000 (February 28, 2017 – 2,400,000) options with a weighted-average fair value of $0.06 per option (February 28, 2017 - $0.10) to directors and consultants. Accordingly, using the Black-Scholes option pricing model, the stock options are recorded at fair value in the statement of loss. Total share-based payments recognized in the statement of loss during the six month period ended August 31, 2017 was $1,137 (February 28, 2017 – $228,573) for incentive options granted, vested and amended. This amount was also recorded as reserves on the statement of financial position.

	August 31, 2017	**February 28, 2017**
Risk free rate	0.72%	0.59%
Expected life of options	1.5	4
Annualized volatility	128%	177%
Dividend rate	Nil	Nil
Forfeiture rate	Nil	Nil

8. SUPPLEMENTAL DISCLOSURE WITH RESPECT TO CASH FLOWS

The Company had no significant non-cash transactions for the six month period ended August 31, 2017.

The significant non-cash transactions for the six month period ended August 31, 2016 consisted of the Company reclassifying the expired 25,000 stock options valued at $16,931 to deficit.

9. SEGMENTED INFORMATION

The Company operates in one reportable operating segment, being the acquisition and exploration of mineral properties in Canada and Ireland. Geographic information is disclosed in Note 5.

10. FINANCIAL AND CAPITAL RISK MANAGEMENT

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values.

The fair value of the Company's receivables, advances receivable, and accounts payable and accrued liabilities approximate their carrying values due to their short-term nature. The Company's other financial instrument, being cash, is measured at fair value using Level 1 inputs. The loan payable has been valued using the effective interest rate method.

The Company is exposed to varying degrees to a variety of financial instrument related risks:

10. FINANCIAL AND CAPITAL RISK MANAGEMENT (cont'd…)

Credit risk

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations. The Company's cash is held at large Canadian financial institution in interest bearing accounts. The Company has no investment in asset backed commercial paper. Receivables consist of receivables due from the government of Canada and amounts due from related parties.

Liquidity risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when they come due. As at August 31, 2017, the Company had a cash balance of $182,906 to settle current liabilities of $150,382. To maintain liquidity, the Company is currently investigating financing opportunities and new exploration projects. Current market conditions make the present environment for raising additional equity financing unfavourable and there can be no assurance these efforts will be successful in the future. All of the Company's financial liabilities are subject to normal trade terms. The Company is exposed to liquidity risk.

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 has a limited exposure to interest rate risk.

b) Foreign currency risk

The Company does not have any balances denominated in a foreign currency and believes it has no significant foreign currency risk.

c) Price risk

The Company is exposed to price risk with respect to commodity prices. Changes in commodity prices will impact the economics of development of the Company's mineral properties. The Company closely monitors commodity prices to determine the appropriate course of action to be taken.

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 shareholders' equity.

The properties in which the Company currently has an interest are in the exploration stage; as such the Company has historically relied on the equity markets to fund its activities. There is no certainty with respect to the Company's ability to raise capital. 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.

The Company currently is not subject to externally imposed capital requirements. There were no changes in the Company's approach to capital management.