ABRAPLATA RESOURCE CORP.

(formerly Angel Bioventures Inc.)

Consolidated Interim Financial Statements

Nine Months Ended June 30, 2017 and 2016

(expressed in Canadian dollars)

(Unaudited)

ABRAPLATA RESOURCE CORP.
(formerly Angel Bioventures Inc)
Consolidated Interim Statements of Financial Position
(Expressed in Canadian dollars)

		June 30, 2017		September 30, 2016
		(unaudited)		(audited)
ASSETS				
Current assets				
Cash	$	1,444,504	$	295,594
Receivable		42,779		7,636
Prepaid		32,240		-
		1,519,523		303,230
Non-current assets				
Mineral interests (note 7)		6,389,952		39,352
TOTAL ASSETS	**$**	**7,909,475**	**$**	**342,582**
LIABILITIES				
Current liabilities				
Accounts payable and accrued liabilities (note 10)	$	799,629	$	170,901
		799,629		170,901
SHAREHOLDERS' EQUITY				
Share capital (note 9)		18,953,994		8,192,023
Contributed surplus		773,497		-
Accumulated other comprehensive loss		(687,216)		(735,073)
Accumulated deficit		(11,930,429)		(7,285,269)
TOTAL SHAREHOLDERS' EQUITY		7,109,846		171,681
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**$**	**7,909,475**	**$**	**342,582**

Nature of operations and continuance of business (Note 1)
Subsequent events (Note 9)

Approved and authorized for issuance on behalf of the Board of Directors on February 28, 2018:

Dave Doherty
Director

Hernan Zaballa
Director

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

ABRAPLATA RESOURCE CORP.
(formerly Angel Bioventures Inc)
Consolidated Interim Statements of Operations and Comprehensive Income (Loss)
(Expressed in Canadian dollars)

	Three months ended June 30,		Nine months ended June 30,	
	2017 (unaudited)	**2016 (unaudited)**	**2017 (unaudited)**	**2016 (unaudited)**
Expenses				
Consulting and professional fee (note 10)	$ 335,073	$ 77,532	$ 435,049	$ 77,532
Directors' fee (note 10)	102,346	26,771	237,032	26,771
Evaluation and exploration (note 8)	584,557	42,722	765,281	156,656
Insurance	18,666	-	21,774	-
Interest	275,170	-	275,170	-
Investor relations	109,915	51,191	109,915	51,191
Office and administration (note 10)	31,213	5,173	146,595	5,263
Share based compensation (note 10)	335,717	-	335,717	-
Transfer agent and filing fees	28,091	-	28,751	-
Travel	33,009	-	67,401	-
	1,853,757	203,389	2,422,685	317,413
Other items				
Debt forgiveness (note 10)	-	(2,194,229)	-	(2,194,229)
Listing transaction expense (note 5)	2,063,442	-	2,080,072	-
Foreign exchange	137,844	(2,875)	142,403	(32,200)
Net loss (gain)	4,055,043	(1,993,715)	4,645,160	(1,909,016)
Other comprehensive loss				
Unrealized loss on translation to reporting currency	(46,861)	(220,193)	(47,857)	(221,313)
Comprehensive loss (gain)	$ 4,008,182	$ (2,213,908)	$ 4,597,303	$ (2,130,329)
Loss (gain) per share basic and diluted	$ 0.09	$ (0.28)	$ 0.15	$ (0.27)
Weighted average shares outstanding	44,952,176	7,061,263	30,083,601	7,061,263

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

ABRAPLATA RESOURCE CORP.
(formerly Angel Bioventures Inc.)
Consolidated Interim Statements of Changes in Equity
(Expressed in Canadian dollars)

	Share capital					
	Number of shares #	**Amount $**	**Share-based payment reserve $**	**Other comprehensive income $**	**Deficit $**	**Total shareholders' deficit $**
Balance September 30, 2015 (audited)	7,061,263	7,552,726	-	(825,419)	(9,581,557)	(2,854,250)
Net income for the period	-	-	-	(221,313)	(1,909,016)	(2,130,329)
Balance June 30, 2016 (unaudited)	**7,061,263**	**7,552,726**	**-**	**(1,046,732)**	**(11,490,573)**	**(4,984,579)**
Balance September 30, 2016 (audited)	19,982,056	8,192,023	-	(735,073)	(7,285,269)	171,681
Shares issued in share exchange with Angel shareholders in RTO	5,944,220	1,783,266	-	-	-	1,783,266
Warrants issued as consideration for the loan (Note 9)	-	-	275,170	-	-	275,170
Shares issued for cash, net of share issue costs	12,129,630	3,153,254	162,610	-	-	3,315,864
Shares issued to SSR Mining	11,937,065	4,826,222	-	-	-	4,826,222
Stock options granted	-	-	335,717	-	-	335,717
Warrants exercised	9,992,284	999,229	-	-	-	999,229
Comprehensive income (loss) for the year	-	-	-	47,857	(4,645,160)	(4,597,303)
Balance, June 30, 2017(unaudited)	**59,985,255**	**18,953,994**	**773,497**	**(687,216)**	**(11,930,429)**	**7,109,846**

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

ABRAPLATA RESOURCE CORP.

(formerly Angel Bioventures Inc.)
Consolidated Interim Statements of Cash Flows
(Expressed in Canadian dollars)

	Nine months ended June 30,	
	2017 (unaudited)	**2016 (unaudited)**
Operating activities		
Net (loss) gain	$ (4,645,160)	$ 1,909,016
Items not involving cash		
Foreign exchange	110,720	32,200
Debt written off	-	(2,329,921)
Share based compensation	335,717	-
Listing transaction expense	2,323,489	-
Changes In non-cash working capital items		
Receivable	(46,553)	-
Accounts payable and accrued liabilities	631,041	125,991
Prepaid	(130,604)	-
Cash used in operating activities	(1,421,350)	(262,714)
Investing activities		
Mineral properties	(1,522,607)	42,087
Cash used in investing activities	(1,522,607)	42,087
Financing activities		
Cash provided by Meryllion Resources Corporation	-	-
Proceeds from shares issued, net of cash share issue costs	3,045,782	-
Proceeds from warrants exercised	999,228	-
Cash provided by financing activities	4,045,010	-
Increase (decrease) in cash	1,101,053	(220,627)
Cash, beginning	295,594	176
Effect of foreign exchange	47,857	221,313
Cash, end of period	$ 1,444,504	$ 862
Supplemental disclosure		
Interest paid	-	-
Income taxes paid	-	-

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

1. NATURE OF OPERATIONS AND CONTINUANCE OF BUSINESS

AbraPlata Resource Corp. (formerly Angel Bioventures Inc.) (the "Company") was incorporated on August 31, 1993 under the Alberta Business Corporations Act. On September 30, 2015, the Company's incorporation jurisdiction was moved to British Columbia. The Company's registered office is located at Suite 303, 750 West Pender Street, Vancouver, BC, V6C 2T7. The Company was a resource exploration company in the business of acquiring and exploring mineral properties until August 28, 2013 when the Company changed its name to Angel Bioventures Inc. On March 23, 2017, the Company changed its name to AbraPlata Resource Corp.

On September 16, 2016, the Company signed a binding Letter of Intent ("LOI") with Huayra Minerals Corporation ("Huayra"). The LOI sets out the key terms of the proposed acquisition by the Company of 100% of the issued and outstanding securities of Huayra.

Huayra is a mineral exploration and development company engaged in the acquisition, exploration and development of mineral resource properties in Argentina. Huayra has an agreement (the "SSRM Agreement") with SSR Mining Inc. to acquire an indirect 100% interest in the Diablillos and Aguas Perdidas (previously known as "M-18") properties in Salta and Chubut Provinces, Argentina. Huayra also has rights in the Cerro Amarillo property in the Province of Mendoza, Argentina and the Samenta property in the Province of Salta, Argentina.

On November 15, 2016, the Company and its wholly-owned subsidiary, 1096494 BC Ltd., entered into a definitive merger agreement (the "Merger Agreement") with Huayra. As per the terms of the Merger Agreement, Huayra and 1096494 BC Ltd. amalgamated (the "Amalgamation") and the amalgamated company became a wholly-owned subsidiary of the Company. The Amalgamation was an arm's length transaction and constituted a "reverse takeover" pursuant to the policies of the TSX Venture Exchange (the "Exchange"). Pursuant to the terms of the Merger Agreement, the Company undertook a concurrent financing of some $2,800,000 to meet the initial listing requirements of the Exchange (the "Concurrent Financing").

Prior to the implementation of the Amalgamation, the Company continued from Alberta to British Columbia (the "Continuation"). Pursuant to the Amalgamation, the Company acquires all of the issued and outstanding Class A common shares of Huayra in exchange for a like number of common shares of the Company.

The Amalgamation became effective on April 24, 2017. In this regard, the Company entered into an SSRM Agreement providing for the Company's assumption of all of Huayra's obligations under the SSRM Agreement. Such obligations include, but are not limited to, SSR Mining's right under the SSRM Agreement to: (i) a free carried equity interest in the Company until the completion of a public offering of US$5,000,000 or more; (ii) participate in future equity financings to maintain its ownership level in the Company for as long as SSR Mining Inc. continues to hold more than ten percent of the then issued and outstanding shares of the Company on a non- diluted basis; (iii) receive cash payments of approximately US$1,500,000 over the first two years and US$12,500,000 over the following three to five years; and (iv) a 1% net smelter returns royalty on production from each of the properties. The Company also proposes to list as a Tier 2 Mining Issuer on the Exchange.

As a condition precedent to the Amalgamation, the Company undertook the Concurrent Financing and raised $2,863,100 in order for the Company to meet the initial listing requirements of the Exchange. The securities issued in the Concurrent Financing consist of 9,543,663 subscription receipts of the Company at a price of not less than $0.30 per share.

1. NATURE OF OPERATIONS AND CONTINUANCE OF BUSINESS (continued)

The Company also entered into an amended and restated merger agreement with 1096494 BC Ltd. and Huayra as of February 27, 2017 to replace and supersede the Merger Agreement and address certain corporate matters.

These consolidated financial statements for the nine months ended June 30, 2017 and 2016 have been prepared on the going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. As at June 30, 2017, the Company has a working capital of $719,894 (September 30, 2016 – $132,329) and has an accumulated deficit of $11,930,429. The continued operations of the Company are dependent on its ability to generate future cash flows or obtain additional financing. Management is of the opinion that sufficient working capital will be obtained from external financing to meet the Company's liabilities and commitments as they become due, although there is a risk that additional financing will not be available on a timely basis or on terms acceptable to the Company. These factors indicate the existence of a material uncertainty that may cast significant doubt upon the Company's ability to continue as a going concern. These consolidated interim financial statements do not reflect any adjustments that may be necessary if the Company is unable to continue as a going concern.

2. BASIS OF PREPARATION

Statement of Compliance

The consolidated interim financial statements for the nine months ended June 30, 2017 were prepared in accordance with the International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board and interpretations of the International Financial Reporting Interpretations Committee in effect at June 30, 2017. The consolidated interim financial statements have been prepared in accordance with IAS 34 *Interim Financial Reporting*.

The Corporation changed its fiscal year-end from September 30 to December 31. Information included in the financial statements reflects the fiscal period consisting of the nine months ending June 30, 2017, as compared to the nine months period ending June 30, 2016, and as a result, are not entirely comparable.

These consolidated interim financial statements were authorized for issue by the Board of Directors on February 28, 2018.

Basis of Measurement

The consolidated interim financial statements have been prepared on a historical cost basis. The consolidated interim financial statements are presented in Canadian dollars, which is also the Company's functional currency.

The accounting policies used in the preparation of these consolidated interim financial statements are the policies listed in the note 3.

Use of estimates and judgments

The preparation of consolidated interim financial statements in compliance with IFRS requires management to make certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

3. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of consolidation

The consolidated financial statements include the accounts of the Company and the Company's wholly-owned subsidiaries Huayra Minerals Corp., Argentine subsidiaries AbraPlata Argentina S.A. (former Meryllion Argentina S.A.), Pacific Rim Mining Corporation Argentina S.A., Minera Cerro Bayo SA and British Virgin Island subsidiaries ABP Global Inc. (BVI), ABP Diablillos Inc. (BVI). All inter-company transactions and balances have been eliminated.

(b) Critical accounting estimates and judgements

The preparation of these consolidated financial statements requires management to make certain estimates, judgements and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates. These consolidated financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the consolidated financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates
Significant assumptions about the future and other sources of estimation uncertainty that management has made at the end of the reporting period, that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from assumptions made, relate to, but are not limited to, the determination of environmental obligations, and the recoverability of mineral interests.

Critical accounting judgements
Critical accounting judgements are accounting policies that have been identified as being complex or involving subjective judgements or assessments, which are discussed below.

Impairment of mineral interests
The application of the Company's accounting policy for exploration and evaluation expenditure and impairment of the capitalized expenditures requires judgment in determining whether it is likely that future economic benefits will flow to the Company, which may be based on assumptions about future events or circumstances. Estimates and assumptions made may change if new information becomes available. If, after expenditure is capitalized, information becomes available suggesting that the recovery of expenditure is unlikely, the amount capitalized is written off in profit or loss in the year the new information becomes available.

Going concern risk assessment
The assessment of the Company's ability to continue as a going concern involves significant judgement. Refer to our discussion in Note 1.

(c) Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(c) Provisions (continued)

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

(d) Foreign currency translation

Functional and presentation currency
Items included in the financial statements of the Company and its subsidiary are measured using the currency of the primary economic environment in which the entity operates (the functional currency). These consolidated financial statements are presented in Canadian Dollars. The Company's presentation currency is the Canadian dollar and the Company and its subsidiary's functional currency is the US dollar.

Transactions and balances
Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign currency monetary items are translated at the period-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined.

Exchange differences arising on the translation of monetary items or on settlement of monetary items are recognized in profit or loss in the consolidated statement of comprehensive (income) loss in the period in which they arise. Exchange differences arising on the translation of non-monetary items are recognized in other comprehensive (income) loss in the consolidated statement of comprehensive loss to the extent that gains and losses arising on those non-monetary items are also recognized in other comprehensive (income) loss. Where the non-monetary gain or loss is recognized in profit or loss, the exchange component is also recognized in profit or loss.

Parent and Subsidiary Companies
The financial position and results of operations whose functional currency is different from the presentation currency are translated as follows:
- assets and liabilities are translated at period-end exchange rates prevailing at that reporting date; and
- income and expenses are translated at the average exchange rates for the period.

Exchange differences are transferred directly to the consolidated statement of comprehensive (income) loss and are included in a separate component of equity (deficiency) titled "Accumulated other comprehensive income or loss – currency translation adjustment". These differences are recognized in profit or loss in the period in which the operation is disposed of.

(e) Evaluation and exploration expenses

Evaluation and exploration expenses are comprised of costs that are directly attributable to:

- researching and analyzing existing exploration data;
- conducting geological studies, exploratory drilling and sampling;
- examining and testing extraction and treatment methods; and
- activities in relation to evaluating the technical feasibility and commercial viability of extracting a mineral resource.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(e) Evaluation and exploration expenses (continued)

All exploration and evaluation expenditures are expensed until properties are determined to contain economically viable reserves. When economically viable reserves have been determined, technical feasibility has been determined and the decision to proceed with development has been approved, the subsequent costs incurred for the development of that project are capitalized as mining properties, a component of property, plant and equipment.

Development expenditures are net of the proceeds of the sale of ore extracted during the development phase. Interest on borrowings related to the construction and development of assets are capitalized until substantially all the activities required to make the asset ready for its intended use are complete.

The costs of removing overburden to access ore are capitalized as pre-production stripping costs and classified as mineral interests.

(f) Mineral interests

Mineral interests include any costs relating to the acquisition and claim maintenance of mineral properties, including option payments and annual fees to maintain the property in good standing. When economically viable reserves have been determined, technical feasibility has been determined and the decision to proceed with development has been approved by the Board of Directors, the capitalized mineral interests for that project are capitalized as mining properties, a component of property, plant and equipment. Upon determination and the decision to proceed with development of a mineral interest, the mineral interest is tested for impairment and then reclassified from mineral interests to mining properties, net of any impairment losses.

The Company assesses its capitalized mineral interests for indications of impairment on a regular basis and when events and circumstances indicate a risk of impairment. A mineral interest is written down or written off when the Company determines that an impairment of value has occurred or when exploration results indicate that no further work is warranted.

Although the Company has taken steps to verify title to mineral properties in which it has an interest, these procedures do not guarantee the Company's title. Such properties may be subject to prior agreements or transfers, or title may be affected by undetected defects.

(g) Impairment of long-lived assets

Long-lived assets are assessed for impairment at each reporting date. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less cost to sell and value in use. Fair value is determined as the amount that would be obtained from the sale of the asset in an arm's length transaction between knowledgeable and willing parties. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash generating units). These are typically individual mines or development projects.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit ("CGU")) is increased to the revised estimate of its recoverable amount, but to an amount that does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or CGU) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(h) Loss per share

The basic loss per share is computed by dividing the net loss by the weighted average number of common shares outstanding during the period. The diluted loss per share reflects the potential dilution of common share equivalents, such as outstanding stock options and share purchase warrants, in the weighted average number of common shares outstanding during the period if dilutive. The Company uses the treasury stock method of calculating fully diluted per share amounts whereby any proceeds from the exercise of stock options or other dilutive instruments are assumed to be used to purchase common shares at the average market price during the year. Diluted loss per share has not been presented separately as the outstanding options are anti-dilutive for each period presented.

(i) Income taxes

Income tax expense comprises current and deferred tax. Income tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity.

Current tax
Current tax expense is the expected tax payable on taxable income for the year, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous years.

Deferred tax
Deferred tax is accounted for using the liability method, providing for the tax effect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and their respective tax bases.

A deferred tax liability is recognized for all taxable temporary differences except where the deferred income tax liability arises from the initial recognition of goodwill, or the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss, and in respect of taxable temporary differences associated with investments in subsidiaries, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

A deferred income tax asset is recognized for all deductible temporary differences, carry-forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry-forward of unused tax credits and losses can be utilized, except where the deferred income tax asset related to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss. In respect of deductible temporary differences associated with investments in subsidiaries, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

Deferred tax is measured on an undiscounted basis using the tax rates that are expected to apply in the period when the liability is settled or the asset is realized, based on tax rates and tax laws enacted or substantively enacted at the statement of financial position date. Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(j) Share-based compensation

The Company grants share-based awards to certain officers, employees, directors and other eligible persons. For equity-settled awards, the fair value is charged to profit or loss and credited to the related reserve account, on a straight-line basis over the vesting period, after adjusting for the estimated number of awards that are expected to vest.

The fair value of the equity-settled awards is determined at the date of the grant. In calculating fair value, no account is taken of any vesting conditions, other than conditions linked to the price of the shares of the Company. The fair value is determined by using the Black-Scholes option pricing model.

At each statement of financial position date, the cumulative expense representing the extent to which the vesting period has expired and management's best estimate of the awards that are ultimately expected to vest is computed. The movement in cumulative expense is recognised in profit or loss with a corresponding entry against the related reserve. No expense is recognised for awards that do not ultimately vest.

Where equity instruments are granted to non-employees, they are recorded at the fair value of the goods or services received in profit or loss, unless they are related to the issuance of shares. Amounts related to the issuance of shares are recorded as a reduction of share capital. When the value of goods or services received in exchange for the share-based payment cannot be reliably estimated, the fair value is measured by use of a valuation model. The fair value of stock options granted to non-employees is re-measured at the earlier of each financial reporting or vesting date, and any adjustment is charged or credited to operations upon re-measurement.

(k) Share capital

Common shares
Common shares are classified as equity. Transaction costs directly attributable to the issue of common shares and share options are recognized as a deduction from equity, net of any tax effects.

Equity units
The Company has adopted a residual value method with respect to the measurement of shares and warrants issued as private placement equity units. The residual value method first allocates value to the more easily measurable component based on fair value and then the residual value, if any, to the less easily measurable component. The fair value of the common shares issued in the private placements are determined to be the more easily measurable component and are valued at their fair value, as determined by the closing quoted bid price on the announcement date. The balance, if any, is allocated to the attached warrants. The value attributed to the warrants is recorded as an equity reserve. If the warrants are exercised, the value attributable to the warrants is transferred to share capital.

(l) Financial instruments

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets are derecognized when the rights to receive cash flows from the assets have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership.

All of the Company's financial instruments are classified into one of two categories: loans-and receivables and other-financial-liabilities. All financial instruments are initially measured in the consolidated statement of financial position at fair value. Subsequent measurement and changes in fair value will depend on their initial classification. Loans-and-receivables and other-financial-liabilities are measured at amortized cost.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(l) Financial instruments (continued)

The Company does not use derivative instruments or hedges to manage risks. Transaction costs related to the Company's financial instruments will be added to their carrying amounts.

Financial assets and liabilities are offset and the net amount reported in the consolidated statement of financial position when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or realize the asset and settle the liability simultaneously.

Impairment of financial assets
The Company assesses at each statement of financial position date whether there is objective evidence that a financial asset is impaired. Objective evidence of impairment could include the following:
- Significant financial difficulty of the issuer or counterparty;
- Default or delinquency in interest or principal payments; or
- It has become probable that the borrower will enter bankruptcy or financial reorganization.

Where impairment has occurred, the cumulative loss is recognized in profit or loss.

(m) Rehabilitation obligations

The Company recognizes the fair value of a legal or constructive liability for a rehabilitation obligation in the year in which it is incurred and when a reasonable estimate of fair value can be made. The carrying amount of the related long-lived asset is increased by the same amount as the liability. Changes in the liability for an asset retirement obligation due to the passage of time will be measured by applying an interest method of allocation. The amount will be recognized as an increase in the liability and an accretion expense in profit or loss. Changes resulting from revisions to the timing or the amount of the original estimate of undiscounted cash flows are recognized as an increase or a decrease to the carrying amount of the liability and the related long-lived asset. The Company does not have significant rehabilitation obligations.

4. FINANCIAL INSTRUMENTS

(a) Designation and valuation of financial instruments

The Company has designated its cash and accounts receivable as loans-and-receivables, and accounts payable and accrued liabilities and due to Meryllion Resources Corporation as other-financial-liabilities.

The carrying values of cash, accounts receivable, accounts payable and accrued liabilities, and due to Meryllion Resources Corporation approximate their fair values.

The Company's financial instruments that are measured subsequent to initial recognition at fair value, are grouped into Level 1 to 3 based on the degree to which the inputs used to determine the fair value are observable:

- Level 1 of the fair value hierarchy includes unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 of the hierarchy includes inputs that are observable for the asset or liability, either directly or indirectly; and
- Level 3 includes inputs for the asset or liability that are not based on observable market data.

The Company does not have any financial instruments included in Level 1, 2 and 3.

4. FINANCIAL INSTRUMENTS (continued)

(b) Financial risks

The Company may be exposed to risks of varying degrees of significance which could affect its ability to achieve its strategic objectives. The Company manages risks to minimize potential losses. The main objective of the Company's risk management process is to ensure that the risks are properly identified and that the capital base is adequate in relation to those risks. The Company's risk exposure and the impact on the Company's financial instruments are summarized below:

Credit risk
Credit risk is the risk of potential loss to the Company if the counterparty to a financial instrument fails to meet its contractual obligations.

The Company is exposed to credit risk with respect to its cash and accounts receivable. The Company's maximum exposure to credit risk is the amounts disclosed in the consolidated statement of financial position. Credit risk associated with cash is minimized by placing these instruments with major Canadian financial institutions with strong investment-grade ratings as determined by a primary ratings agency. Credit risk associated with accounts receivable is minimal due to the immaterial nature of these miscellaneous receivables.

Liquidity risk
Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due.

At June 30, 2017, the Company had a cash balance of $1,444,504 to settle current liabilities of $799,629. All of the Company's financial liabilities have contractual maturities of less than 30 days and are subject to normal trade terms.

The Company intends to finance future requirements from share issuances, the exercise of options and/or warrants, debt or other sources. There can be no certainty of the Company's ability to raise additional financing through these means.

Market risk
Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market factors. Market risk comprises three types of risk: price risk, interest rate risk and currency risk.

Price risk
Price risk is the risk that the fair value of future cash flows of the Company's financial instruments will fluctuate because of changes in market prices. The Company is not exposed to price risks.

Interest rate risk
Interest rate risk is the risk that the fair values and future cash flows of the Company will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk to the extent that the cash and cash equivalents maintained at financial institutions is subject to a floating rate of interest. The interest rate risk on cash is not considered significant.

Currency risk
Currency risk is the risk that the fair values or future cash flows of the Company's financial instruments will fluctuate because of changes in foreign currency exchange rates. The Company is exposed to currency risk through financial assets and liabilities denominated in currencies other than the Canadian dollar, the Company's presentation currency.

(Expressed in Canadian dollars)

4. FINANCIAL INSTRUMENTS (continued)

(b) Financial risks (continued)

The Company's financial instruments denominated in currencies that are not the Canadian dollar as at June 30, 2017 are as follows:

	US$	Argentine Peso	C$ equivalent
Cash	3,785	1,253,142	103,242
Accounts payable and accrued liabilities	1,340	4,300,713	339,202

The Company's sensitivity analysis suggests that a 10% depreciation or appreciation of the foreign currencies against the Canadian dollar would have resulted in an approximate $23,596 decrease or increase in the Company's other comprehensive income or loss.

As at June 30, 2017, US dollar amounts have been translated at a rate of C$1.2977 per US dollar and Argentine peso amounts have been translated at C$0.060466 per Argentine peso.

5. REVERSE TAKE OVER AND LISTING TRANSACTION

On April 24, 2017, the Company completed a reverse takeover transaction ("RTO"). Concurrent with the closing of the reverse take-over transaction the Company changed its name from Angel Bioventures Inc. ("Angel") to AbraPlata Resource Corp. On April 24, 2017, Angel acquired 100% ownership of Huayra Minerals Corp. ("Huayra") by issuing 19,982,056 of its common shares. For accounting purposes, the acquisition is considered to be outside the scope of IFRS 3 Business Combinations since Angel, prior to the RTO did not constitute a business. The RTO is accounted for in accordance with IFRS 2 Share-based Payments whereby Huayra is deemed to have issued shares in exchange for the net assets of Angel together with its TSX-V listing status at the fair value of the consideration received by Huayra. The accounting for the RTO resulted in the following:

(i) The consolidated financial statements of the combined entities are issued under the legal parent, Angel, but are considered a continuation of the financial statements of the legal subsidiary, Huayra.

(ii) Since Huayra is deemed to be the acquirer for accounting purposes, its assets and liabilities are included in the consolidated financial statements at their historical carrying values.

The Company cannot identify specifically some or all of the goods or services received in return for the allocation of the shares, the value in excess of the net identifiable assets or obligations of Wolfeye acquired on closing was expensed in the consolidated statement of comprehensive loss as a listing transaction expense.

The listing transaction expense in the amount of $2,080,072 is comprised of the fair value of common shares of the Company retained by the former shareholders of Angel, the assumption of a working capital deficiency as well as other direct expenses of the Transaction.

The fair value of the common shares issued was $1,783,266, based on the price of shares issued in the concurrent private placement of $0.30 per share.

(Expressed in Canadian dollars)

5. REVERSE TAKE OVER AND LISTING TRANSACTION (continued)

The listing transaction expense is summarized as follows:

	Number		Amount
Shares issued	5,944,220	$	1,783,266
Net working capital deficiency assumed:			
Trade payables and accrued liabilities			12,880
Cash			(475)
Receivables			(623)
Prepaid expenses			(1,745)
			10,037
Legal and other transaction costs			286,769
Total listing transaction expense		$	2,080,072

6. CAPITAL MANAGEMENT

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the development and exploration of its mineral properties and to maintain a flexible capital structure, which optimizes the costs of capital to an acceptable risk.

The Company depends on external financing to fund its activities and there can be no guarantee that external financing will be available at terms acceptable to the Company. The Company does not believe its current working capital is sufficient to maintain its core operations for the next twelve months, and additional funding will be required by the Company to complete its strategic objectives and continue as a going concern. There is no certainty that additional financing at terms that are acceptable to the Company will be available. The capital structure of the Company currently consists of common shares. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may issue new debt, new shares or warrants.

Management reviews its capital management approach on a regular basis. There were no changes in the Company's approach to capital management. Pursuant to the second amended and restated share purchase SSRM Agreement dated March 21, 2017, SSR Mining Inc. has the right to maintain a free carried 19.9% equity interest in the Company until the completion of a qualified financing and to elect, after the completion of a qualified financing, to participate in future equity financings to maintain its ownership level in the Company for as long as SSR Mining Inc. continues to hold not less than ten percent of the then issued and outstanding shares of the Company on a non-diluted basis.

7. MINERAL INTERESTS

Through the Company's wholly-owned subsidiary, the Company controls exploration concessions in Argentina classified by the Company into the Diablillos Project, Cerro Amarillo Project and Samenta Project. All acquisition costs and option payments related to these exploration concessions are capitalized as mineral interests and are incurred in US dollars and translated to Canadian dollar, the presentation currency for the Company.

(a) Diablillos property

(1) On November 1, 2016, the Company closed a Share Purchase Agreement dated August 23, 2016, as amended and restated on March 21, 2017, with SSR Mining Inc. and Fitzcarraldo Ventures Inc. pursuant to which HMC has agreed to purchase certain exploration concessions in Salta and Chubut Provinces, Argentina (the "Diablillos Concessions" and the "M-18 Concessions").

Cash consideration payable to SSR Mining Inc. consists of the following:

- US$300,000 on closing; this amount to be increased by an amount equal to the US dollar equivalent of the amount of Argentine Pesos deposited in entity purchased by the Company (paid);
- US$300,000 on or before February 15, 2017 (as amended) (paid);
- US$500,000 on 180th day after closing (paid);
- US$50,000 to be paid on or before December 31, 2017(paid subsequent to the period end)
- US$5,000,000 to be paid on the earlier of:
  - The 3rd anniversary of closing and
  - The date on which the Company obtains a feasibility study in resect of all or any part of the property covered by the Diablillos Concessions
- US $7,000,000 to be paid on the earlier of:
  - The 5th anniversary of closing
  - The date on which construction of mining facilities commences on all or any part of the property covered by the Diablillos Concessions

Equity consideration consists of Class B common shares of the Company (issued) which will automatically convert into a number of HMC Class A Shares that, upon the completion of the Transaction, results in SSR Mining Inc. holding common shares of the Resulting Issuer representing 19.9% of the Resulting Issuer's then outstanding common shares.

The royalty consideration payable to SSR Mining Inc. consists of a 1% net smelter returns royalty. SSR Mining Inc.is entitled to receive advance royalty payments totalling US$1,000,000 over 4 years as follows:

- US$250,000 on November 1, 2017 (paid subsequent to the period end);
- US$250,000 on November 1, 2018;
- US$250,000 on November 1, 2019 and
- US$250,000 on November 1, 2020.

These advance royalty payments will be deducted and set off against the first U.S.$1,000,000 of NSR Royalty payments otherwise payable in respect of the Diablillos Property. These advance royalty payments will be deducted and set off against the first $1,000,000 of net smelter returns royalty payments otherwise payable in respect of the Diablillos Concessions.

As security for the above obligations, the Company has pledged to SSR Mining Inc. all the shares the Company acquired in two entities which hold the interests to the Diablillos Concessions and the M-18 Concessions.

7. MINERAL INTERESTS (continued)

(2) On August 30, 2017 the Company signed an agreement to acquire all of the issued and outstanding shares of Minera Cerro Bayo SA ("Cerro Bayo"), a privately held Argentine company. Cerro Bayo owns certain mineral rights that, as a result of a long-standing border dispute between two neighboring provinces in northwestern Argentina, overlap and potentially conflict with the Company's mineral rights to its Diablillos Ag-Au project. The acquisition of the potentially conflicting mineral rights through the acquisition of Cerro Bayo means that the Company will retain its title to the Diablillos Ag-Au project regardless of the ultimate outcome of the provincial border dispute.

Cash and equity consideration payable under the agreement is as follows:

- US$225,000 upon closing (paid)
- US$175,000 on February 28, 2018 (paid subsequent to the period end)
- US$175,000 on August 30, 2018 and 150,000 common shares
- US$175,000 on February 28, 2019 and 150,000 common shares
- US$150,000 on August 30, 2019 and 200,000 common shares
- US$250,000 on February 29, 2020
- US$350,000 on August 30, 2020
- US$825,000 to be paid on the earlier of February 28, 2021 or the date on which the Company has obtained a Diablillos Feasibility Study as defined in the SSRM Agreement dated August 23, 2016.

Payment of US$1,000,000 is to be made the earlier of the date of commencement of mine construction at the Diablillos project or November 1, 2021.

(b) Samenta property

During the year ended September 30, 2015 the Company's wholly owned Argentine subsidiary ("MAS") acquired the option to purchase the Samenta Cu-Mo porphyry prospect located in the province of Salta in northwestern Argentina. The Company signed exploration-with-option-to-purchase agreements, which were amended in July 2016, on two separate but contiguous claim groups, Cerro Samenta Norte and Cerro Samenta Sur, comprising the Samenta Project.

Cash consideration payable per the agreement is as follows:

- US$30,000 upon completion of the due diligence (paid)
- US$50,000 in February 2017 (paid)
- US$70,000 in July 2017 (paid)
- US$90,000 in July 2018
- US$130,000 in July 2019.

An exercise fee of US$4,230,000 will be due at the end of July 2020. The underlying owners are also entitled to a 1.5% NSR royalty of which 0.5% can be purchased back for US$1,000,000.

(Expressed in Canadian dollars)

7. MINERAL INTERESTS (continued)

(c) Cerro Amarillo property

For the Cerro Amarillo Project, the Company is awaiting the ratification of the appropriate permits to undertake, subject to financing, a stage one drilling campaign. On December 1, 2014, the Company announced that during the congressional deliberations that took place in November 2014, it was determined that any decision regarding the ratification of the drill permit should be delayed pending the completion of an inventory of glaciers in or near the project to be conducted by *Instituto Argentino de Nivología Glaciología y Ciencias Ambientales* ("IANIGLA"), the federal body charged with conducting the inventory under the Protection of Glaciers Law 26.639. IANIGLA has already begun the inventory, which was expected to be completed in 2015. On July 14, 2016, AbraPlata Argentina S.A. (former Meryllion Argentina S.A.), a wholly owned subsidiary of the Company, signed an agreement for the right to purchase the Cerro Amarillo property located in the province of Mendoza in Argentina. This agreement is a replacement agreement to the one that was entered into in 2010.

The Company made the following payments:

- US$25,000 in October 2016, deferred to May 2017 (paid)
- and will pay US$25,000 annually every November, starting in November,2017, until the earlier of the ratification of appropriate permits or the receipt of exploration permits given in accordance with the legislature of the province of Mendoza (the "Notification Date"). The Company will then make a series of installments in total of US$875,000 over 48-month period from the Notification Date.

An exercise fee of US$2,500,000 will be due by the end of 60 months period from the Notification Date. The underlying owners are also entitled to a 1% NSR royalty which can be purchased back for US$3,000,000.

Due to uncertainty of the timing for the completion of the glaciers inventory and the ratification of the permits, the Company wrote down the Cerro Amarillo property by $408,913 to $1 during the year ended September 30, 2015.

The changes to the Company's mineral interests were as follows:

	Diablillos, Argentina	Cerro Amarillo, Argentina	Samenta, Argentina	Total
Balance as at September 30, 2015	$ -	$ 1	$ 40,182	$ 40,183
Change in value due to foreign exchange	-	-	(831)	(831)
Balance as at September 30, 2016	-	$ 1	$ 39,351	$ 39,352
Additions	6,253,692	32,443	64,465	6,350,600
Balance as at June 30, 2017	$ 6,253,692	$ 32,444	$ 103,816	$ 6,389,952

(Expressed in Canadian dollars)

8. EVALUATION AND EXPLORATION EXPENSES

The Company's exploration expenses for the nine months ended June 30, 2017 and 2016 are as follows:

	Three months ended June 30		Nine months ended June 30,	
	2017	2016	**2017**	2016
Cerro Amarillo				
Administration (1)	**$ -**	$ 28,951	**$ -**	$ 90,654
Camp Costs	**515**	688	**1,538**	3,413
Travel and Transport	**-**	-	**-**	78
Other	**-**	7,410	**-**	12,839
Total Cerro Amarillo	**$ 515**	$ 37,049	**$ 1,538**	$ 106,984
Samenta				
Administration (1)	**$ -**	$ 3,270	**$ -**	$ 42,090
Other (1)	**7,165**	2,403	**21,250**	7,582
Total Samenta	**$ 7,165**	$ 5,673	**$ 21,250**	$ 49,672
Diablillos				
Camp Costs	**$ 101,599**	$ -	**$ 113,204**	$ -
Drilling	**347,397**	-	**351,023**	-
Legal	**35,123**	-	**120,170**	-
Personnel Costs	**43,121**	-	**65,046**	-
Travel and Transport	**28,595**	-	**52,151**	-
Other	**21,042**	-	**40,899**	-
Total Diablillos	**$ 576,877**	$ -	**$ 742,493**	$ -
Total exploration	**$ 584,557**	$ 42,722	**$ 765,281**	$ 156,656

(1) During period ended June 30, 2017, after completion of the reverse-take-over transaction, some administration expenses were reclassified from exploration expenses to general expenses.

9. SHARE CAPITAL

(a) Authorized

Authorized: Unlimited common shares without par value Unlimited first preferred shares without par value Unlimited second preferred shares without par value.

(b) Issued and outstanding

Subsequent to the period ended June 30, 2017, on January 11, 2018 the Company closed an offering of 10,100,109 units at a price of $0.20 per unit for total gross proceeds of $2,020,022. Each unit consisted of one common share and one non-transferable common share purchase warrant. Each warrant is exercisable for two years to purchase an additional common share at a price of $0.30 but will expire earlier if, for any ten consecutive trading days on the TSX Venture Exchange the closing price of the common shares equals or exceeds $0.40.

In connection with these offering, the Company paid $106,660 in finders' fees and granted 530,800 share purchase warrants to acquire common shares of the Company. The finders' warrants have the same terms and conditions as the warrants issued to subscribers in the private placement. Pursuant to SSRM Agreement, 2,509,265 common shares were issued to SSR Mining Inc.

9. SHARE CAPITAL (continued)

(b) Issued and outstanding (continued)

Subsequent to the period ended June 30, 2017, on August 4, 2017 the Company closed, on a non-brokered basis, an offering of 4,066,480 common shares of the Company by way of a private placement at a price of $0.40 per share for total gross proceeds of $1,626,592. In connection with the financing, the Company paid to certain arm's length parties a finder’s fee comprised of cash fee of $127,097 and share purchase warrants exercisable to acquire up to 317,742 common shares of the Company. The warrants are exercisable for a period of one year from the date of issuance at a price of (i) $0.40 per common share during the first six months after a finder warrant is issued, and (ii) $0.60 per common share for the following six months thereafter. Fair value of the finder warrants was estimated as $64,322. In connection with this offering, pursuant to SSRM Agreement dated March 21, 2017, 1,010,274 common shares were issued to SSR Mining Inc. The fair value of the SSR Mining Inc. shares were estimated to be $404,110.

On May 16, 2017, the Company completed, on a non-brokered basis, an offering of 2,585,967 common shares of the Company by way of a private placement at a price of $0.30 per share for total gross proceeds of $775,790. On April 24, 2017, the Company completed a Concurrent Financing of 9,543,663 common shares of the Company at a price of $0.30 for gross proceeds of $2,863,100. In connection with these offerings, the Company paid $328,055 in share issue cost and granted share purchase warrants exercisable to acquire up to 927,706 common shares of the Company. The finder warrants will be exercisable for a period of one year from the date of issuance at a price of (i) $0.30 per common share during the first six months after a Finder Warrant is issued, and (ii) $0.50 per common share for the following six months thereafter. Fair value of the Finder Warrants was estimated as $162,610. In connection with this offering, pursuant to SSRM Agreement, 642,456 common shares were issued to SSR Mining Inc.

Pursuant to the Merger Agreement, at June 30, 2017, the Company had 19,516,757 (September 30, 2016 – nil) shares held in escrow, 1,951,676 of which were released on April 24, 2017. The rest will be released from escrow as follows:

- 2,927,514 on October 24, 2017 (released subsequent to the period end);
- 2,927,514 on April 24, 2018;
- 2,927,514 on October 24, 2018;
- 2,927,514 on April 24, 2019;
- 2,927,514 on October 24, 2019 and
- 2,927,514 on April 24, 2020.

On April 24, 2017, 9,992,284 warrants were exercised at an exercise price of $0.10 and 9,992,284 shares were issued.

During the nine months ended June 30, 2016, the Company closed a non-brokered private placement of 9,992,284 units of the Company at a price of $0.05 per unit for gross proceeds of $499,614. Each unit consisted of one common share and one common share purchase warrant. Each warrant entitles the holder to purchase one additional common share for 24 months from the closing of the private placement at a price of $0.10 per common share. In connection with the private placement, the Company paid $6,742 in legal fees as share issue costs.

(Expressed in Canadian dollars)

9. SHARE CAPITAL (continued)

(c) Stock options

During the nine months ended June 30, 2017, the Company granted 2,350,000 incentive stock options to directors, officers and consultants of the Company. The stock options have an exercise price of $0.63 per share and are exercisable for a period of five years from the date of grant. The stock options vest 25% immediately, 25% after six months, 25% after twelve months and 25% after eighteen months.

The fair value of the stock options was determined using the Black-Scholes option pricing model with the following assumptions: 5 years expected life; share price at the grant date of $0.62; 102% volatility; risk free interest rate of 0.88%; and a dividend yield of 0%.

During the nine months ended June 30, 2017, the Company recorded share-based compensation expense of $335,717 (2016 - $Nil) for the stock options.

Details of options outstanding stock options as at June 30, 2017 are as follows:

Options Outstanding	Options Exercisable	Exercise Price	Expiry Date
2,350,000	587,500	$0.63	June 22, 2022

At June 30, 2017, the weighted average remaining contractual life of options outstanding was 4.94 years with a weighted average exercise price of $0.63.

(d) Warrants

At June 30, 2017, the Company has the following warrants outstanding:

Number of warrants	Exercise Price	Expiry Date
763,497	$0.30 first six months $0.50 second six months	April 24, 2018
1,600,000	$ 0.25	October 31, 2017
164,213	$0.30 first six months $0.50 second six months	May 16, 2018

Pursuant to a loan agreement the Company issued 1,600,000 share purchase warrants, which entitles the holder to purchase one common share of the Company at a price of $0.25 per share and are exercisable until October 31, 2017. Subsequent to the period ended June 30, 2017 the warrants expired unexercised. The warrants were valued at $275,170 using the Black-Scholes Option Pricing Model with the following assumptions: share price on vesting date of $0.40, risk-free rate of 0.72%, dividend rate of 0%, expected life of 0.52 years, and volatility of 81% which is estimated based on similar-sized entities in the industry.

The 763,493 finders' warrants were valued at $127,688 using the Black-Scholes Option Pricing Model with the following assumptions: share price on vesting date of $0.40, risk-free rate of 0.72%, dividend rate of 0%, expected life of one year, and volatility of 81% which is estimated based on similar-sized entities in the industry.

(Expressed in Canadian dollars)

9. SHARE CAPITAL (continued)

(d) Warrants (continued)

The 164,213 finders' warrants were valued at $34,922 using the Black-Scholes Option Pricing Model with the following assumptions: share price on vesting date of $0.48, risk-free rate of 0.69%, dividend rate of 0%, expected life of one year, and volatility of 64% which is estimated based on similar-sized entities in the industry.

The 317,742 finders' warrants were valued at $64,322 using the Black-Scholes Option Pricing Model with the following assumptions: share price on vesting date of $0.45, risk-free rate of 1.23%, dividend rate of 0%, expected life of one year, and volatility of 108% which is estimated based on similar-sized entities in the industry.

10. RELATED PARTY TRANSACTIONS

Key Management includes personnel having the authority and responsibility for planning, directing and controlling the Company and includes the directors and current executive officers. Expenses incurred for Key Management compensation are summarized as:

	Nine months ended June 30, 2017		Nine months ended June 30, 2016	
Directors fee	$	225,000[1]	$	26,771
Administration	$	50,000	$	30,000
Consulting fee	$	48,689[1]	$	-
Share based compensation	$	267,859	$	-
	$	591,548	$	56,771

[1] 50% of these fees were deferred until the completion of qualified financing of US$5 million.

As at June 30, 2017 $130,000 (2016 – 11,172) was payable to directors and officers of the Company, $nil (2016 - $5,250) to a management company of which employees are officers of the Company. These amounts are unsecured, non-interest bearing and have no specific terms of repayment. During the nine months ended June 30, 2016 three directors of the Company advanced non-interest-bearing loans totaling US$27,894. During the nine months ended June 30, 2016 debt in the amount of $180,210 was settled by issuing shares of the Company.

11. SEGMENTED INFORMATION

The Company has one operating segment. Its exploration and evaluation properties are located in Argentina.

12. COMMITMENTS

Effective June 1, 2017, the Company has agreed to pay a monthly fee of $10,000 for provision of management and administrative services. The agreement may be terminated by the Company with 60 days' written notice.

As at June 30, 2017, the Company has mineral interest commitments at its Diablillos, Cerro Amarillo and Samenta projects in the form of option payments. The Company is in the process of conducting a strategic review of its properties under option and although as at the current date the Company had the commitments shown in the table below, some of these commitments could be reduced or eliminated pending the outcome of the strategic review.

The Company also has operating expenses in Buenos Aires and in Vancouver.

(Expressed in Canadian dollars)

12. COMMITMENTS (continued)

	2017	2018	2019	2020	After 2020
Mineral interest commitments					
Cerro Amarillo	$ -	$ 31,200	$ 31,200	$ 31,200	$ 3,120,000
Samenta	-	112,320	162,240	5,279,040	-
Diablillos	62,400	748,800	6,739,200	1,060,800	11,013,600
Total mineral interest commitments	62,400	892,320	6,932,640	6,371,040	14,133,600
Minimum office rental payments in Argentina	2,361	4,722	4,722	4,722	4,722
Total commitments	**$ 64,761**	**$ 897,042**	**$ 6,937,362**	**$ 6,375,762**	**$ 14,138,322**