STRIKEPOINT GOLD

TSX.V: SKP | OTC: STKXF

STRIKEPOINT GOLD INC.

Condensed Consolidated Interim Financial Statements

Three Months Ended March 31, 2019

(Unaudited)

These unaudited condensed consolidated interim financial statements of Strikepoint Gold Inc. for the three months ended March 31, 2019 have been prepared by management and approved by the Board of Directors. These unaudited condensed consolidated interim financial statements have not been reviewed by the Company's external auditors.

STRIKEPOINT GOLD INC.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION
AS AT
(Unaudited)
(Expressed in Canadian dollars)

		March 31, 2019		December 31, 2018
ASSETS				
Current				
Cash and equivalents	$	815,275	$	533,703
Receivables		55,820		49,218
Prepaid expenses and deposits		12,635		15,129
		883,730		598,050
Reclamation bond		49,000		10,000
Equipment		892		1,157
	$	933,622	$	609,207
LIABILITIES AND SHAREHOLDERS' EQUITY				
Current				
Accounts payable and accrued liabilities (Note 9)	$	157,027	$	275,057
Shareholders' equity				
Share capital (Note 10)		33,305,112		33,305,112
Subscriptions received (Note 16)		761,665		-
Special warrants (Notes 4 and 10)		384,000		384,000
Reserves (Note 10)		7,524,304		7,524,304
Deficit		(41,198,486)		(40,879,266)
		776,595		334,150
	$	933,622	$	609,207

Nature of operations and going concern (Note 1)
Subsequent events (Note 16)

On behalf of the Board:

"Shawn Khunkhun" Director
Shawn KhunKhun

"Ian Harris" Director
Ian Harris

See accompanying notes to these condensed consolidated interim financial statements

STRIKEPOINT GOLD INC.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
THREE MONTHS ENDED MARCH 31,
(Unaudited)
(Expressed in Canadian dollars)

		2019		2018
EXPENSES				
Amortization	$	265	$	465
Consulting		30,000		11,000
Exploration costs (Notes 3, 4, & 5)		99,601		261,724
Management fees (Note 11)		45,000		45,000
Office		5,801		13,182
Professional fees		23,318		21,500
Property acquisition payments (Notes 4 & 16)		60,000		-
Rent		9,000		9,000
Shareholder communication		39,140		41,687
Transfer agent and filing fees		2,017		12,405
Travel and related costs		5,396		5,670
Loss from operations		(319,538)		(421,633)
Interest income		318		9,155
Loss and comprehensive loss for the period	$	(319,220)	$	(412,478)
Loss per common share (basic and diluted)	$	(0.00)	$	(0.01)
Weighted average number of common shares outstanding (basic and diluted)		74,085,392		60,035,392

See accompanying notes to these condensed consolidated interim financial statements.

STRIKEPOINT GOLD INC.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS
THREE MONTHS ENDED MARCH 31,
(Unaudited)
(Expressed in Canadian dollars)

		2019		2018
CASH FLOWS FROM OPERATING ACTIVITIES				
Loss for the period	$	(319,220)	$	(412,478)
Items not affecting cash:				
Amortization		265		465
Change in non-cash working capital items:				
Increase in receivables		(6,602)		(41,756)
Decrease (increase) in prepaid expenses and deposits		2,494		2,514
Increase (decrease) in accounts payable and accrued liabilities		(118,030)		(163,075)
Net cash used in operating activities		(441,093)		(614,330)
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of reclamation bond		(39,000)		-
Net cash provided by (used in) investing activities		(39,000)		-
CASH FLOWS FROM FINANCING ACTIVITIES				
Issuance of shares, net of issuance costs		-		-
Subscriptions received in advance (Note 16)		761,665		-
Net cash provided by financing activities		761,665		-
Change in cash and equivalents during the period		281,572		(614,330)
Cash and equivalents, beginning of period		533,703		5,379,383
Cash and equivalents, end of period	$	815,275	$	4,765,053
Cash and equivalents consists of:				
Cash	$	715,275	$	65,053
Guaranteed Investment Certificates (less than 90 days)		100,000		4,700,000
	$	815,275	$	4,765,053

See accompanying notes to these condensed consolidated interim financial statements.

STRIKEPOINT GOLD INC.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
(Unaudited)
(Expressed in Canadian dollars)

	Share Capital						
	Number	Amount	Subscriptions Received	Special Warrants	Reserves	Deficit	Total
Balance at December 31, 2017	60,035,392	$ 30,869,358	$ -	$ -	$ 7,156,406	$ (32,679,347)	$ 5,346,417
Comprehensive loss for the period	-	-	-	-	-	(412,478)	(412,478)
Balance at March 31, 2018	60,035,392	$ 30,869,358	$ 791,790	$ -	$ 7,156,406	$ (33,091,825)	$ 4,933,939
Balance at December 31, 2018	74,085,392	$ 33,305,112	$ -	$ 384,000	$ 7,524,304	$ (40,879,266)	$ 334,150
Subscriptions received in advance	-	-	761,665	-	-	-	761,665
Comprehensive loss for the period	-	-	-	-	-	(319,220)	(319,220)
Balance at March 31, 2019	74,085,392	$ 33,305,112	$ 761,665	$ 384,000	$	$ (41,198,486)	$ 776,595

See accompanying notes to these condensed consolidated interim financial statements.

1. NATURE OF OPERATIONS AND GOING CONCERN

StrikePoint Gold Inc. (the "Company") is incorporated under the laws of the Province of Alberta and is listed on the TSX Venture Exchange under the symbol "SKP". The Company is considered to be in the exploration stage with respect to its mineral properties. Based on the information available to date, the Company has not yet determined whether its mineral properties contain ore reserves.

The Company's head office and principle address is 300 - 1055 West Hastings Street, Vancouver, BC, V6E 2E9. The registered and records office is located at 2080 - 777 Hornby Street, Vancouver, BC, V6Z 1S4.

These unaudited condensed consolidated interim financial statements have been prepared by management on the basis of accounting principles applicable to a going concern, which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations. The Company's ability to continue as a going concern is dependent upon its ability to obtain the financing necessary to complete its exploration projects by issuance of share capital or through joint ventures, and/or proceeds from the disposition of a property. As at March 31, 2019, the Company has an accumulated deficit of $41,198,486 and has working capital of $726,703. Subsequent to March 31, 2019, the Company completed a financing of $1,271,920 (Note 16), of which $761,665 was received as at March 31, 2019 and is reflected within the Company's working capital as at March 31, 2019. However, additional financing will be required to carry out exploration and development of its properties. The Company's current forecast indicates that it will have sufficient cash available for the next year to continue as a going concern.

These unaudited condensed consolidated interim 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. SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PREPARATION

These unaudited condensed consolidated interim financial statements were authorized for issue on May 30, 2019 by the directors of the Company.

Principles of consolidation

These unaudited condensed consolidated interim financial statements include the accounts of its wholly-owned inactive subsidiary, Braveheart Gold Inc. All intercompany accounts and transactions have been eliminated on consolidation.

Basis of preparation

These unaudited condensed consolidated interim financial statements, including comparatives, have been prepared in accordance with International Accounting Standard 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 IFRS Interpretations Committee.

Except for the adoption of IFRS 9 on January 1, 2018, these unaudited condensed interim consolidated financial statements do not include all of the disclosures required for annual financial statements and, therefore, should be read in conjunction with the Company's audited financial statements and notes thereto for the year ended December 31, 2018. In particular, the Company's significant accounting policies where were presented in Note 2 to the consolidated financials for the fiscal year ended December 31, 2018 have been consistently applied in the preparation of the Company's condensed consolidated interim financial statements.

These condensed consolidated interim financial statements are presented in Canadian dollars unless otherwise noted.

(Expressed in Canadian dollars)

2. SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PREPARATION (Cont'd)

Adoption of new accounting standard

IFRS 16 Leases - IFRS 16 replaces IAS 17 to become the new standard that sets out the principles for recognition, measurement, presentation, and disclosure of leases including guidance for both parties to a contract, the lessee and the lessor. This standard was adopted on January 1, 2019 and has not had a material impact on the Company's financial position or results as at, and for the three months ended, March 31, 2019.

3. YUKON PROPERTIES

On March 28, 2017, the Company signed a definitive agreement with IDM Mining Ltd. ("IDM"), a Canadian public company, to purchase a 100% interest in a portfolio of 14,031 claims defining 22 properties over 282,000 hectares located in the Yukon, Canada. The terms of the agreement are as follows:

- pay $150,000 in cash (paid);
- issue 10,500,000 common shares of the Company with a value of $4,042,500 (issued); and
- incur $1,500,000 in exploration expenditures by December 31, 2017 (incurred).

IDM has been granted an equity participation right, allowing it to maintain its pro-rata interest. IDM has a right of first refusal for two years on the sale of any of the Yukon properties.

Exploration Costs	Yukon Properties	Porter Idaho Property (Note 4)	Handsome Jack Property (Note 5)	Lobstick Property (Note 7)	**Total – 3 months ended March 31, 2019**
Drilling and assaying costs	$ 1,679	$ 1,790	$	$ -	$ 3,469
Field costs	-	556		-	556
Geological consulting	-	55,201		-	55,201
Helicopter and fuel	-	1,879		-	1,879
Taxes	-	38,151		-	38,151
Total	$ 1,679	$ 97,577	$ -	$ -	$ 99,256

Exploration Costs	Yukon Properties	Porter Idaho Property (Note 4)	Handsome Jack Property (Note 5)	Lobstick Property (Note 7)	**Total – Year ended December 31, 2018**
Claim renewals	$ 43,842	$ -	$	$ -	$ 43,842
Drilling and assaying costs	289,889	810,768	1,658	-	1,102,315
Field costs	1,083,311	792,815		-	1,876,126
Geological consulting	462,500	305,038		4,600	772,138
Helicopter and fuel	628,682	662,741		-	1,291,423
Reports	3,007	-		-	3,007
Total	$ 2,511,231	$ 2,571,362	$ 1,658	$ 4,600	$ 5,088,851

4. PORTER IDAHO PROPERTY

On August 15, 2018 (and amended February 11, 2019), the Company completed the acquisition of the Porter Idaho property, near Stewart, British Columbia, from Skeena Resources Limited (TSXV: SKE) ("Skeena") (the "Porter Idaho Transaction"), whereby the Company will purchase the property indirectly through the acquisition of all of the shares of Mount Rainey Silver Inc., a wholly-owned subsidiary of Skeena. The terms of the Porter Idaho Transaction are as follows:

- $1,500,000 payable in cash to Skeena ($250,000 was paid on completion of the Porter Idaho Transaction and $50,000 was paid during the current period, with $1,200,000 to be paid over the ensuing period ending December 31, 2019 ($450,000 paid subsequent to March 31, 2019), with the final $750,000 to be paid in cash or in the equivalent value of common shares or special warrants of the Company, at the Company's election) ;
- issuance to Skeena of 7,100,000 Strikepoint common shares (issued August 15, 2018 – valued at $1,136,000);
- issuance to Skeena of 2,400,000 special warrants of Strikepoint (issued August 15, 2018 – valued at $384,000). The special warrants have a five-year term. Each special warrant will be convertible into common shares of the Company for no additional consideration at such time that Skeena elects to convert.
- grant of 1% NSR on the property with the option to buy back 0.5% at a price of $750,000.

5. HANDSOME JACK PROPERTY

During August, 2018, the Company completed an acquisition agreement with Trifecta Gold Ltd. (TSXV: TG) ("Trifecta") to purchase the Handsome Jack property, adjacent to the Porter Idaho property, near Stewart, British Columbia (the "Transaction"). The terms of the Transaction are as follows:

- $25,000 payable in cash to Trifecta (paid);
- issuance to Trifecta of 250,000 Strikepoint common shares (issued – valued at $42,500); and
- grant of 1% NSR on the property with the option to buy back 0.5% at a price of $500,000.

6. BIG, BADA AND BOOM PROPERTIES

During September 2018, the Company acquired, by staking, the Big, Bada and Boom properties contiguous to its Porter Idaho and Handsome Jack properties near Stewart, BC. Staking costs totaled $2,547.

7. LOBSTICK PROPERTY - ONTARIO

The Company owns a 100% interest in the Lobstick property located in the Lobstick area near the Lake of the Woods, Ontario. The Lobstick property is subject to a 3% net smelter return royalty upon commencement of commercial production, for which the Company may repurchase two-thirds of the 3% net smelter return royalty for $1,000,000 for each one-third repurchased.

(Expressed in Canadian dollars)

7. LOBSTICK PROPERTY (cont'd)

The Company must pay and issue to the former Optionor:

- $50,000 plus 100,000 common shares of the Company within 30 days of filing a technical report under National Instrument 43-101 demonstrating mineral resources on any part of the Lobstick Property; and

- $50,000 plus 100,000 common shares of the Company within 30 days of filing a positive, bankable feasibility study (as defined under National Instrument 43-101) with respect to any part of the Lobstick Property.

The property is on care and maintenance.

8. ANGELINA PROPERTY - MANITOBA

The Company's owns a 100% interest in the Angelina property, located in Rice Lake Belt, Manitoba. The property is on care and maintenance.

9. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

		March 31, 2019		December 31, 2018
Accounts payable	$	132,027	$	250,057
Accrued liabilities		25,000		25,000
Total	$	157,027	$	275,057

10. SHARE CAPITAL AND RESERVES

a) Authorized share capital

As at March 31, 2019, the authorized share capital of the Company is an unlimited number of common shares without par value. All issued shares, consisting only of common shares, are fully paid.

b) Issued share capital

On April 27, 2018, the Company issued 4,150,000 units at $0.20 per unit for gross proceeds totalling $830,000. Each unit consisted of one common share and one share purchase warrant. Each warrant entitles the holder to acquire one common share of the Company at a price of $0.40 per share for a two-year period. Finders' fees totalling $52,500 and 262,500 finders' warrants, exercisable at $0.20 per share for a period of two years, were paid in conjunction with this private placement. The warrants were valued at $30,246 using the Black-Scholes option pricing model.

On July 23, 2018, the Company issued 2,550,000 units for proceeds totalling $510,000 in conjunction with the closing of a non-brokered private placement. Each unit consisted of one common share and one share purchase warrant. Each warrant entitles the holder to acquire one common share at a price of $0.30 per share for a two-year period. There was no finder's fee payable in conjunction with this private placement.

(Expressed in Canadian dollars)

10. SHARE CAPITAL AND RESERVES (cont'd)

b) Issued share capital (cont'd)

On August 15, 2018, the Company issued 7,100,000 common shares and 2,400,000 special warrants, valued at $1,136,000 and $384,000, respectively, pursuant to the Porter Idaho property acquisition described in Note 4, for which the market value on the date of issuance was $0.16 per share and per special warrant. Each special warrant is convertible, at any time, into one common share of the Company for a five-year period for no additional consideration.

On August 24, 2018, the Company issued 250,000 common shares valued at $42,500 pursuant to the Handsome Jack property acquisition described in Note 5, for which the market value on the date of issuance was $0.17 per share.

c) Stock options

The Company has an incentive stock option 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.

Details of stock options outstanding and exercisable as at March 31, 2019 are as follows:

Number of Shares	Exercise Price	Expiry Date
1,200,000	$0.15	April 26, 2021
500,000	$0.30	October 25, 2021
2,755,000*	$0.43	May 9, 2022
250,000	$0.38	August 7, 2022
2,000,000	$0.20	September 25, 2023
6,705,000		

*Subsequent to March 31, 2019, 500,000 of these options were forfeited.

Stock option transactions are summarized as follows:

	Number of Options		Weighted Average Exercise Price
Balance, December 31, 2017	5,930,000	$	0.36
Forfeited	(525,000)		0.42
Granted	2,000,000		0.20
Balance, December 31, 2018	7,405,000		0.31
Forfeited	(700,000)		0.43
Balance, March 31, 2019	6,705,000	$	0.31
Balance, exercisable, March 31, 2019	6,705,000	$	0.31

(Expressed in Canadian dollars)

10. SHARE CAPITAL AND RESERVES (cont'd)

d) Share-based payments

During January 2017, the Company granted stock options to a consultant to acquire up to 125,000 common shares with a grant date fair value of $0.39 per option, resulting in stock-based payments expense of $47,290, using the Black-Scholes option pricing model.

During May, 2017, the Company granted stock options to directors, officers and consultants to acquire up to 3,855,000 common shares with a grant date fair value of $0.43 per option, resulting in stock-based payments expense of $1,051,215, using the Black-Scholes option pricing model.

During August, 2017, the Company granted stock options to a consultant to acquire up to 250,000 common shares with a grant date fair value of $0.38 per option, resulting in stock-based payments expense of $61,096, using the Black-Scholes option pricing model.

During September 2018, the Company granted stock options to directors, officers and a consultant to acquire up to 2,000,000 common shares with a grant date fair value of $0.20 per option, resulting in stock-based payments expense of $337,652 using the Black-Scholes option pricing model.

e) Warrants

	Number of Warrants		Weighted Average Exercise Price
Balance, December 31, 2017	11,539,750	$	0.48
Issued	4,150,000		0.40
Issued	262,500		0.40
Issued	2,550,000		0.30
Balance, December 31, 2018	18,502,250		0.44
Expired	(624,576)		0.30
Balance, March 31, 2019	17,877,674	$	0.44

Details of warrants outstanding and exercisable as at March 31, 2019 are as follows:

Number of Shares	Exercise Price	Expiry Date
223,334	$0.295	April 2, 2019*
3,524,490	$0.50	April 2, 2019*
738,850	$0.38	May 1, 2019*
6,578,500	$0.50	May 1, 2019*
262,500	$0.40	April 27, 2020
4,150,000	$0.40	April 27, 2020
2,400,000	$0.30	July 23, 2020
17,877,674		

*Expired unexercised subsequent to March 31, 2019

(Expressed in Canadian dollars)

11. RELATED PARTY TRANSACTIONS

During the three months ended March 31, 2019, the Company entered into the following transactions with related parties:

a) Paid or accrued management fees of $45,000 (2018 - $45,000) to the CEO of the Company.

b) Paid or accrued professional fees of $19,500 (2018 - $19,500) to a company controlled by the Corporate Secretary of the Company.

c) Paid or accrued consulting fees of $Nil (2018 - $9,000) to a company controlled by a director of the Company.

d) Paid or accrued geological consulting fees of $53,595 (2018 - $179,380) to a company controlled by the Company's former vice-president of exploration.

Key management personnel compensation disclosed above (including senior officers and certain directors of the Company):

	March 31, 2019	March 31, 2018
Short-term benefits	$ 118,095	$ 252,880

12. FINANCIAL INSTRUMENTS AND RISK FACTORS

Fair value

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 three levels of the fair value hierarchy are:

- Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and
- Level 3 – Inputs that are not based on observable market data.

The Company's financial instruments include cash, receivables, and accounts payable and accrued liabilities. The carrying value of these financial instruments approximates their fair value. Cash is measured based on Level 1 inputs of the fair value hierarchy.

The following is an analysis of the Company's financial assets measured at fair value as at March 31, 2019 and December 31, 2018:

	As at March 31, 2019		
	Level 1	**Level 2**	**Level 3**
Cash	$ 815,275	$ -	$ -

	As at December 31, 2018		
	Level 1	**Level 2**	**Level 3**
Cash	$ 533,703	$ -	$ -

12. FINANCIAL INSTRUMENTS AND RISK FACTORS (cont'd)

Risk factors

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

Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company has cash balances but no interest-bearing debt. The bank account is held with a major Canadian bank. As all of the Company's cash and equivalents are held by one bank, there is a concentration of credit risk with the bank. This risk is managed by using a major bank that is a high credit quality financial institution as determined by rating agencies. The Company's secondary exposure to risk is on its receivables. This risk is minimal as receivables consist primarily of refundable government sales taxes.

Currency Risk

Currency risk is the risk that arises from the change in price of one currency against another. The Company operates in Canada and is therefore not exposed to foreign exchange risk arising from transactions denominated in a foreign currency.

Interest Rate Risk

Interest rate risk is the risk due to variability of interest rates. The Company is exposed to interest rate risk on its bank account. The income earned on the bank account is subject to the movements in interest rates. The Company has cash balances and no-interest bearing debt, therefore, interest rate risk is nominal.

Liquidity Risk

Liquidity risk arises through the excess of financial obligations over available financial assets due at any point in time. The Company's objective in managing liquidity risk is to maintain sufficient readily available reserves in order to meet its liquidity requirements at any point in time. The Company achieves this by maintaining sufficient cash balances.

Funding risk is the risk that market conditions will impact the Company's ability to raise capital through equity markets under acceptable terms and conditions. Under current market conditions, both liquidity and funding risk have been assessed as high.

13. 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 exploration and development of its exploration and evaluation interests, acquire additional exploration and evaluation interests and to maintain a flexible capital structure which optimizes the costs of capital at an acceptable risk. In the management of capital, the Company includes the components of shareholders' equity.

The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares, issue debt, acquire or dispose of assets or adjust the amount of cash.

14. CAPITAL MANAGEMENT (cont'd)

In order to facilitate the management of its capital requirements, the Company prepares annual expenditure budgets that are updated as necessary depending on various factors, including successful capital deployment and general industry conditions. The annual and updated budgets are approved by the Board of Directors.

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

15. SEGMENTED INFORMATION

The primary business of the Company is the acquisition and exploration of mineral properties in Canada.

16. SUBSEQUENT EVENTS

a) Subsequent to March 31, 2019, the Company issued 11,562,908 units for proceeds totalling $1,271,920 ($761,665 received as at March 31, 2019) in conjunction with the closing of a non-brokered private placement. Each unit consists of one common share and one share purchase warrant. Each warrant enables the holder to acquire one common share with an exercise price of $0.20 per share, expiring April 7, 2022. Finders' fees included a cash component of $57,077 and the issuance of 518,880 finders' warrants. The finders' warrants are exercisable on the same terms as unit warrants.

b) Subsequent to March 31, 2019, the Company acquired a 100% interest in the Willoughby property, located in northwestern British Columbia, from Sojourn Exploration Inc. ("Sojourn"), a Canadian public company, for a cash payments of $10,000 (paid) and $75,000 (paid subsequent to March 31, 2019) and the issuance of 3,000,000 common shares (issued subsequent to March 31, 2019). Sojourn will retain a 1.5% net smelter return, which can be reduced by 0.50% for an additional $1,000,000 cash payment.

c) Subsequent to March 31, 2019, the Company granted stock options enabling the holder to acquire up to 1,500,000 common shares of the Company at a price of $0.14 per share, expiring April 9, 2024.