JET GOLD CORP.

CONDENSED INTERIM FINANCIAL STATEMENTS

SIX MONTHS ENDED
FEBRUARY 28, 2015

(Unaudited - Expressed in Canadian Dollars)

NOTICE TO READER

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

The condensed interim financial statements of the Company for the second quarter ended February 28, 2015 have been prepared by and are the responsibility of the Company's management.

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

JET GOLD CORP.
CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION
(Unaudited – Expressed in Canadian Dollars)

			February 28, 2015		August 31, 2014
ASSETS					
Current					
Cash		**$**	**34,801**	$	64,435
Amounts receivable	Note 3		**8,844**		22,134
			43,645		86,569
Equipment	Note 4		**-**		733
			43,645		87,302
LIABILITIES AND SHAREHOLDERS' (DEFICIENCY) EQUITY					
Current					
Accounts payable and accrued liabilities	Note 5	**$**	**198,071**	$	127,679
Shareholders' Equity					
Share capital	Note 6		**9,108,590**		9,108,590
Reserves	Note 6		**1,156,077**		1,156,077
Deficit			**(10,419,093)**		(10,305,044)
			(154,426)		(40,377)
		$	**43,645**	$	87,302

NOTE 1 – NATURE OF OPERATIONS AND GOING CONCERN

On behalf of the Board:

"Tim Fernback" CEO   "Ryan Cheung" CFO

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

JET GOLD CORP.
CONDENSED INTERIM STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
FOR THE PERIODS ENDED FEBRUARY 28, 2015 AND 2014
(Unaudited – Expressed in Canadian Dollars)

		Three Months Ended February 28, 2015	Three Months Ended February 28, 2014	**Six Months Ended February 28, 2015**	Six Months Ended February 28, 2014
EXPENSES					
Administration fees	Note 9	$ **-**	$ 10,000	**$ -**	$ 25,000
Consulting fees	Note 9	**21,000**	71,900	**52,000**	104,900
Depreciation	Note 4	**-**	63	**-**	126
Legal, audit and accounting		**7,645**	38,088	**26,947**	40,588
Office and miscellaneous		**(2,682)**	337	**1,161**	1,170
Property investigation		**-**	65,630	**-**	65,630
Regulatory and transfer agent fees		**17,308**	14,559	**17,308**	15,076
Rent		**7,950**	-	**15,900**	1,000
Write-off of equipment		**-**	-	**733**	-
		51,221	200,577	**114,049**	253,490
Net Loss and Comprehensive Loss For The Period		**$ (51,221)**	$ (200,577)	$ **(114,049)**	$ (253,490)
Loss per share – basic and diluted		**(0.01)**	$ (0.05)	$ **(0.02)**	$ (0.08)
Weighted average number of common shares outstanding		**6,094,728**	4,200,797	**6,094,728**	3,351,748

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

JET GOLD CORP.
CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY
(Unaudited – Expressed in Canadian Dollars)

	Share Capital		Reserves			
	Number of Shares	Amount $	Share-based payments $	Warrants $	Deficit $	Total $
Balance, August 31, 2013	843,462	8,369,530	1,008,447	147,630	(9,725,324)	(199,717)
Issued for cash	5,000,000	750,000	-	-	-	750,000
Issued for – share issued costs	174,600	57,618	-	-	-	57,618
Share issue costs	-	(85,823)	-	-	-	(85,823)
Net loss for the period	-	-	-	-	(253,490)	(253,490)
Balance, February 28, 2015	6,018,062	9,091,325	1,008,447	147,630	(9,978,814)	268,588
Balance, August 31, 2014	6,094,728	9,108,590	1,008,447	147,630	(10,305,044)	(40,377)
Net loss for the period	-	-	-	-	(114,049)	(121,549)
Balance, February 28, 2015	**6,094,728**	**9,108,590**	**1,008,447**	**147,630**	**(10,419,093)**	**(161,926)**

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

JET GOLD CORP.
CONSENSED INTERIM STATEMENTS OF CASH FLOWS
FOR THE SIX MONTH PERIODS ENDED FEBRUARY 28, 2015 AND 2014
(Unaudited - Expressed in Canadian Dollars)

		2015		2014
CASH FLOWS FROM OPERATING ACTIVITIES				
Net loss for the period	$	**(114,049)**	$	(253,490)
Items not affecting cash				
Depreciation		**-**		126
Write-off of equipment		**733**		-
Changes in non-cash working capital items				
Amounts receivable		**13,290**		1,116
Prepaid expenses and deposits		**-**		-
Accounts payable and accrued liabilities		**70,392**		(205,905)
Net cash used in operating activities	$	**(29,634)**	$	(458,153)
CASH FLOWS FROM INVESTING ACTIVITIES				
Net cash used in investing activities	$	**-**	$	-
CASH FLOWS FROM FINANCING ACTIVITIES				
Amounts receivable	$	**-**	$	750,000
Share issue costs		**-**		(28,205)
Net cash provided by financing activities		**-**		721,795
Decrease in cash during the period		**(29,634)**		263,642
Cash, beginning of period		**64,435**		378
Cash, end of period	$	**34,801**	$	264,020

Supplemental cash flow information (Note 7)

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

1. NATURE OF OPERATIONS AND GOING CONCERN

Jet Gold Corp. (the "Company") is an exploration stage company incorporated on April 24, 1987 under the laws of British Columbia. The Company's head office is located at #162 - 2906 West Broadway, Vancouver, BC, V6K 2G8 and is listed on the TSX Venture Exchange ("TSX-V") under the symbol "JAU".

The Company is in the business of exploring and developing exploration and evaluation assets. The Company abandoned its exploration and evaluation assets during the year ended August 31, 2013 and has not yet earned revenues from its exploration and evaluation activities.

During fiscal 2014 all of the issued common shares and equity instruments of the Company were consolidated on the basis of 10 pre-consolidation common shares/equity instruments for 1 post-consolidation common share/equity instrument and then further consolidated on the basis of 3 pre-consolidation common shares/equity instruments for 1 post-consolidation common shares/equity instrument. As a result of the consolidations, all share information in the financial statements has been retrospectively restated to reflect the consolidation unless otherwise stated.

The Company's financial statements have been prepared on a going concern basis, which presumes 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 incurred a net loss of $121,549 for the period ended February 28, 2015 (2014 - $253,490). As at February 28, 2015, the Company had an accumulated deficit $10,426,593 (August 31, 2014 - $10,305,044) and working capital deficit of $161,926 (August 31, 2014 – $41,110).

The ability of the Company to continue as a going concern and meet its commitments as they become due, including completion of the acquisition, exploration and development of its exploration and evaluation assets, is dependent on the Company's ability to obtain the necessary financing. Management is planning to raise additional capital to finance operations and expected growth. If the Company is unable to obtain additional financing, the Company will be unable to continue. There can be no assurance that management's plan will be successful.

These financial statements do not include any adjustments relating to the recoverability of assets and classification of assets and liabilities that might be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

2. SIGNIFICANT ACCOUNTING POLICIES

(a) Statement of compliance

These financial statements have been prepared and presented in Canadian dollars in accordance with International Accounting Standard 1: Presentation of Financial Statements ("IAS 1") as issued by the International Accounting Standards Board ("IASB") and interpretations of the IFRS Interpretations Committee ("IFRIC").

The financial statements were authorized for issue by the Board of Directors on May 1, 2015.

(b) Basis of preparation

The financial statements have been prepared on the historical cost basis except for certain non-current assets and financial instruments, which are measured at fair value. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information. The comparative figures presented in these financial statements are in accordance with IFRS and have not been audited.

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(b) Basis of preparation (Continued)

The preparation of interim financial statements in conformity with IAS 34 requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. These financial statements do not include all of the information required for full annual financial statements. The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

The significant accounting policies for the quarter are consistent with those disclosed in the audited annual financial statements for the year ended August 31, 2014 except as specified below. The accompanying financial statements should be read in conjunction with the Company's audited financial statements for the year ended August 31, 2014.

(c) Recent accounting pronouncements

In May 2011, the IASB issued the following standards, effective for annual periods beginning on or after January 1, 2014. The Company has adopted the new and amended standards and does not expect the adoption of any of the new requirements to have a significant impact on its financial statements.

IAS 1 (Amendment): This standard is amended to change the disclosure of items presented in OCI, including a requirement to separate items presented in OCI into two groups based on whether or not they may be recycled to profit or loss in the future.

IAS 32 (Amendment): Standard amended to clarify requirements for offsetting financial assets and financial liabilities.

IFRS 7 (Amendment): This standard is amended to enhance disclosure requirements related to offsetting of financial assets and financial liabilities.

(d) New standards, amendments and interpretations not yet effective

Certain new standards, interpretations, amendments and improvements to existing standards were issued by the IASB or IFRIC that are mandatory for accounting periods beginning after September 1, 2014. The following have not yet been adopted by the Company and are being evaluated to determine their impact.

IFRS 7: Amended to require additional disclosures on transition from IAS 39 and IFRS 9, effective for annual periods beginning on or after January 1, 2018.

IFRS 9: New standard that replaced IAS 39 for classification and measurement.

IFRS 14: New standard to specify the financial reporting requirements for regulatory deferral account balances that arise when an entity provides goods or services to customers at a price or rate that is subject to rate regulation. IFRS 14 is effective beginning on or after January 1, 2016.

IFRS 15: New standard to establish principles for reporting the nature, amount, timing, and uncertainty of revenue and cash flows arising from an entity's contracts with customers. IFRS 15 is effective beginning on or after January 1, 2017.

(Unaudited - Expressed in Canadian Dollars)

3. AMOUNTS RECEIVABLE

	February 28, 2015	August 31, 2014
GST receivable	**$ 8,844**	$ 22,134

4. EQUIPMENT

Equipment includes the following:

Cost	Computer Equipment	Furniture and Fixtures	Total
As at August 31, 2013 and 2014	9,058	5,277	14,335
Write-off of equipment	(9,058)	(5,277)	(14,335)
As at February 28, 2015	**$ -**	**$ -**	**$ -**
Depreciation	Computer Equipment	Furniture and Fixtures	Total
As at August 31, 2013	$ 8,509	$ 4,841	$ 13,350
Additions	164	88	252
As at August 31, 2014	8,673	4,929	13,602
Write-off of equipment	(8,673)	(4,929)	(13,602)
As at February 28, 2015	**$ -**	**$ -**	**$ -**
Net book value:	Computer Equipment	Furniture and Fixtures	Total
As at August 31, 2014	$ 385	$ 348	$ 733
As at February 28, 2015	**$ -**	**$ -**	**$ -**

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	February 28, 2015	August 31, 2014
Trade payables	**$ 193,071**	$ 81,061
Accrued liabilities	**5,000**	46,618
Total	**$ 198,071**	$ 127,679

(Unaudited - Expressed in Canadian Dollars)

6. SHARE CAPITAL AND RESERVES

(a) Authorized

Unlimited common shares without par value

(b) Issued and outstanding

During the period ended February 28, 2015 there was no share transactions.

During the year ended August 31, 2014:

(i) On May 16, 2014, the Company issued 56,333 common shares on the exercise of 56,333 warrants exercised at a price of $0.23.
(ii) On April 29, 2014, the Company issued 20,334 common shares on the exercise of 20,334 warrants exercised at a price of $0.23.
(iii) On February 5, 2014, the Company completed a private placement of 5,000,000 units at a price of $0.15 per unit for gross proceeds of $750,000. Each unit consists of one common share and one-half of one common share purchase warrants. Each whole warrant is exercisable at a price of $0.23 for a term of 24 months. The financing was closed over three tranches.

(c) Stock options

The Company has a rolling stock option plan whereby a maximum of 10% of the issued common shares will be reserved for issuance under the plan. The following table summarizes the Company's stock option activity for the period ended February 28, 2015 and the year ended August 31, 2014:

	Number of Options	**Weighted Average Exercise Price**
Options, beginning of year	70,767	$ 4.48
Expired	(16,667)	$ 4.50
Options outstanding and exercisable, August 31 and February 28, 2015	54,100	$ 4.47

As at February 28, 2015, the Company has options outstanding as follows:

Expiry Date	Exercise Price	Outstanding	Weighted Average Remaining Contractual Life (Years)
April 7, 2015	$9.00	2,433	0.35
February 10, 2016	$6.00	21,667	1.20
September 19, 2017	$3.00	30,000	2.81
		54,100	2.05

(Unaudited - Expressed in Canadian Dollars)

6. SHARE CAPITAL AND RESERVES (Continued)

(d) Warrants (Continued)

The following table summarizes the Company's warrant activity for the period ended February 28, 2015 and year ended August 31, 2014:

	Number of Warrants	Weighted Average Exercise Price
Balance, August 31, 2013	274,807	$5.10
Issued	2,500,000	$0.23
Exercised	(76,667)	$0.23
Expired	(67,128)	$0.25
Balance, August 31, 2014 and February 28,2015	2,631,012	$0.17

As at February 28, 2015, the Company has warrants outstanding as follows:

Expiry Date	Exercise Price	Outstanding
March 14,2015	$ 4.50	24,333
January 9, 2016	$0.225	623,333
January 25, 2016	$ 3.75	183,346
February 1, 2016	$0.225	1,574,667
February 6, 2016	$0.225	225,333
		2,631,012

7. SUPPLEMENTAL CASH FLOW INFORMATION

There were no significant non-cash transactions during the period ended February 28, 2015.

During the period ended February 28, 2014, the Company issued 523,800 shares valued at $57,618 for share issue costs.

(Unaudited - Expressed in Canadian Dollars)

8. RELATED PARTY TRANSACTIONS

The key management personnel of the Company are the directors and officers of the Company. Compensation awarded to key management for the periods ended February 28, 2015 and 2014 are as follows:

	Three Months Ended February 28, 2015	Three Months Ended February 28, 2014	**Six Months Ended February 28, 2015**	Six Months Ended February 28, 2014
Short-term benefits				
Administration fees	**$ -**	$ 10,000	**$ -**	$ 25,000
Consulting fees	**6,000**	32,500	**22,000**	47,500
Legal, audit and accounting	**2,905**	32,500	**2,905**	47,500
Total remuneration	**$ 8,905**	$ 42,500	**$ 24,905**	$ 72,500

Included in accounts payable and accrued liabilities is $18,998 (August 31, 2014 - $19,050) owed to a companies controlled by directors.

9. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

The fair values of amounts receivable and accounts payable and accrued liabilities approximate their fair values due to the short-term nature of these instruments.

Financial risk factors

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

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Credit risk for the Company is primarily associated with its cash. The Company is not exposed to significant credit risk as its cash is placed with a major Canadian financial institution.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Company manages its liquidity risk by forecasting cash flows required by operations and anticipated investing and financing activities. As of February 28, 2015, the Company had a cash balance of $34,801 (August 31, 2014 - $64,435) to settle current liabilities of $198,071 (August 31, 2014 - $127,679). All of the Company's financial liabilities have contractual maturities of less than 30 days and are subject to normal trade terms.

9. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (Continued)

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 other price risk. The Company is not exposed to significant market risk.

Price risk

The Company is exposed to price risk with respect to commodity and equity prices. Equity price risk is defined as the potential adverse impact on the Company's profit or loss due to movements in individual equity prices or general movements in the level of the stock market. Commodity price risk is defined as the potential adverse impact on profit or loss and economic value due to commodity price movements and volatilities. The Company closely monitors commodity prices, individual equity movements and the stock market to determine the appropriate course of action to be taken by the Company. Fluctuations in value may be significant.

10. CAPITAL MANAGEMENT

The Company defines capital that it manages as shareholders' equity.

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, exploration and development of exploration and evaluation assets. 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 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. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient 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 is not subject to externally imposed capital restrictions. There was no change to the Company's capital management approach during the period ended February 28, 2015.