

**GOLDCLIFF RESOURCE CORPORATION**

**CONDENSED INTERIM FINANCIAL STATEMENTS**  
**(Expressed in Cdn \$)**

**FOR THE NINE MONTHS ENDED**  
**JULY 31, 2015**

**(Unaudited – Prepared by Management)**

**GOLDCLIFF RESOURCE CORPORATION**  
**CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION**  
(Unaudited – Expressed in Canadian Dollars)

	July 31, 2015	October 31, 2014
<b>ASSETS</b>		
<b>Current</b>		
Cash	\$ 29,544	\$ 62,309
Receivables	50,554	11,844
Prepaid expenses	<u>-</u>	<u>-</u>
	80,098	74,153
<b>Deposits</b>	36,779	36,774
<b>Exploration and evaluation assets</b>	<u>145,359</u>	<u>145,359</u>
	<u>\$ 262,236</u>	<u>\$ 256,286</u>
<b>LIABILITIES AND SHAREHOLDERS' DEFICIENCY</b>		
Accounts payable and accrued liabilities	\$ 45,367	\$ 34,410
Accounts payable to related parties	<u>774,825</u>	<u>718,373</u>
	820,192	752,783
<b>Shareholders' deficiency</b>		
Share capital	12,411,114	12,411,114
Share-based compensation reserve	1,496,939	1,496,939
Deficit	<u>(14,466,009)</u>	<u>(14,404,550)</u>
	<u>(557,956)</u>	<u>(496,497)</u>
	<u>\$ 262,236</u>	<u>\$ 256,286</u>

**On behalf of the Board:**

**“George W. Sanders”**

Director

**“Gary R. Moore”**

Director

**GOLDCLIFF RESOURCE CORPORATION**  
**CONDENSED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS**  
**NINE MONTHS ENDED JULY 31**  
(Unaudited – Expressed in Canadian Dollars)

	three months ended		nine months ended	
	2015	2014	2015	2014
<b>EXPENSES</b>				
Exploration expenses	\$ (33,527)	\$ 28,283	\$ 9,510	\$ 126,631
Investor relations	-	-	-	-
Management fees	-	-	-	18,589
Office	9,300	7,367	27,196	20,009
Professional fees	4,553	3,690	23,916	16,444
Rent	375	4,252	1,125	17,549
Share-based compensation	-	-	-	-
<b>Income (Loss) before other items</b>	<b>19,299</b>	<b>(43,562)</b>	<b>(61,749)</b>	<b>(199,222)</b>
<b>OTHER ITEMS</b>				
Interest income	88	132	290	371
Other income	-	-	-	25,000
	<b>88</b>	<b>132</b>	<b>290</b>	<b>25,371</b>
<b>Income (Loss) and comprehensive loss for the period</b>	<b>\$ 19,387</b>	<b>\$ (43,430)</b>	<b>\$ (61,459)</b>	<b>\$ (173,851)</b>
<b>Basic and diluted loss per common share</b>	<b>\$ (0.00)</b>	<b>\$ (0.00)</b>	<b>\$ (0.00)</b>	<b>\$ (0.00)</b>
<b>Weighted average number of common shares outstanding</b>	<b>96,940,508</b>	<b>95,610,837</b>	<b>96,940,508</b>	<b>95,610,837</b>

**GOLDCLIFF RESOURCE CORPORATION**  
**CONDENSED STATEMENTS OF CHANGES IN EQUITY (DEFICIENCY)**  
(Unaudited – Expressed in Canadian Dollars)

	Share Capital		Share-based Compensation Reserves			Deficit	Total
	Number of Shares	Amount	Equity settled benefits	Warrants Reserves			
		\$	\$	\$	\$	\$	
Balance, November 1, 2013	95,440,508	12,336,114	1,406,214	-	(14,098,711)	(356,383)	
Issued for cash	500,000	25,000	-	-	-	25,000	
Share issue costs	-	-	-	-	-	-	
Share-based compensation	-	-	-	-	-	-	
Total comprehensive loss for the period					(173,851)	(173,851)	
<b>Balance, July 31, 2014</b>	<b>95,940,508</b>	<b>12,361,114</b>	<b>1,406,214</b>	<b>-</b>	<b>(14,272,562)</b>	<b>(505,234)</b>	
Balance, October 31, 2014	96,940,508	12,411,114	1,496,939	-	(14,404,550)	(496,497)	
Issued for cash	-	-	-	-	-	-	
Total comprehensive loss for the period					(61,459)	(61,459)	
<b>Balance, July 31, 2015</b>	<b>96,940,508</b>	<b>12,411,114</b>	<b>1,496,939</b>	<b>-</b>	<b>(14,466,009)</b>	<b>(557,956)</b>	

**GOLDCLIFF RESOURCE CORPORATION**  
**CONDENSED INTERIM STATEMENTS OF CASH FLOWS**  
**NINE MONTHS ENDED JULY 31**  
(Unaudited – Expressed in Canadian Dollars)

	three months ended		nine months ended	
	2015	2014	2015	2014
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Income (Loss) for the period	\$ 19,387	\$ (43,430)	\$ (61,459)	\$ (173,851)
Items not affecting cash:				
Share-based compensation	-	-	-	-
Accrued interest	82	87	5	6
Other income	-	-	-	-
Changes in non-cash working capital items:				
Decrease (increase) in receivables	(46,052)	(2,965)	(38,710)	16,131
Decrease (increase) in prepaid expenses	-	2,982	-	2,982
Increase (decrease) in accounts payable and accrued liabilities	<u>14,990</u>	<u>29,379</u>	<u>67,409</u>	<u>112,018</u>
Net cash used in operating activities	<u>(11,593)</u>	<u>(13,947)</u>	<u>(32,755)</u>	<u>(42,714)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Exploration and evaluation assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net cash used in investing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Issuance of share capital for cash	-	-	-	25,000
Share issue cost	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net cash provided by financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>25,000</u>
<b>Change in cash for the period</b>	(11,593)	(13,947)	(32,755)	(17,714)
<b>Cash, beginning of period</b>	<u>41,138</u>	<u>48,415</u>	<u>62,309</u>	<u>52,182</u>
<b>Cash, end of period</b>	\$ 29,545	\$ 34,468	\$ 29,554	\$ 34,468
<b>Cash paid for:</b>				
Interest	\$ 88	\$ 89	\$ 281	\$ 316
Income taxes	-	-	-	-

**GOLDCLIFF RESOURCE CORPORATION**  
NOTES TO FINANCIAL STATEMENTS  
NINE MONTHS ENDED JULY 31, 2015  
(Unaudited – Expressed in Canadian Dollars)

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**NOTE 1 BASIS OF PRESENTATION**

The interim period financial statements have been prepared in accordance with Canadian generally accepted accounting principles applicable to publicly accountable enterprises. All financial summaries included are presented on a comparative and consistent basis showing the figures for the corresponding period in the preceding year. The preparation of financial data is based on accounting principles and practices consistent with those used in the preparation of the annual financial statements. These interim period statements should be read together with the audited financial statements and the accompanying notes included in the Company's latest annual report.

**NOTE 2 COMPARATIVE FIGURES**

Certain figures presented for comparative purposes have been reclassified to conform with the current year presentation.

**NOTE 3 SHARE CAPITAL:**

Authorized share capital is unlimited no par value shares. Details of shares issued are as follows:

	<b>Number</b>	<b><u>Amount</u></b>
Balance - October 31, 2014	96,940,508	\$ 12,411,114
Cash	-	-
Issuing cost	-	-
Future income taxes	-	-
Stock-based compensation	-	-
Cash (Exercise of options)	-	-
Cash (Exercise of Warrants)	-	-
	<u>96,940,508</u>	<u>\$ 12,411,114</u>
Balance – July 31, 2015	<u>96,940,508</u>	<u>\$ 12,411,114</u>

**NOTE 4 SUBSEQUENT EVENTS:**

During September 2015, 500,000 warrants were exercised at a price of \$0.05 for gross proceeds of \$25,000.

