SHOSHONI GOLD LTD.
(An Exploration Stage Company)

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

THREE AND NINE MONTHS ENDED NOVEMBER 30, 2015 AND 2014

TO THE SHAREHOLDERS OF SHOSHONI GOLD LTD.
(An Exploration Stage Company)

These condensed interim financial statements for the third quarter ended November 30, 2015, comprised of the statements of financial position, the statements of comprehensive loss, the statements of changes in equity and the statements of cash flows have been compiled by management. These condensed interim financial statements, along with the accompanying summary of significant accounting policies and notes have been reviewed and approved by the members of the Company's audit committee. In accordance with Canadian Securities Administrators National Instrument 51-102, the Company discloses that these unaudited condensed interim financial statements have not been reviewed by the Company's auditors.

Vancouver, British Columbia
February 2, 2016

SHOSHONI GOLD LTD.
(An Exploration Stage Company)
CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION (Unaudited)
(Expressed in Canadian dollars)

	NOVEMBER 30, 2015	FEBRUARY 28, 2015
ASSETS		
Current assets		
Cash	**$ -**	$ -
GST/HST recoverable	**617**	3,526
Prepaid expenses and advances	**16,322**	11,164
	16,939	14,690
Equipment and furniture (Note 6)	**732**	862
Reclamation bond (Note 8)	**16,825**	16,825
Exploration and evaluation assets (Note 7)	**2,290,730**	2,290,730
Total assets	**$ 2,325,226**	$ 2,323,107
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Bank indebtedness	**$ 20**	$ 19
Accounts payable and accrued liabilities	**234,166**	195,811
Asset retirement obligation (Note 9)	**16,825**	16,825
Share subscriptions received in advance	**23,000**	23,000
Loans payable	**12,865**	12,865
	291,823	248,520
Shareholders' equity		
Share capital (Note 10)	**16,653,435**	16,653,435
Contributed surplus (Note 10 (e))	**2,388,506**	2,388,506
Deficit	**(17,008,603)**	(16,967,354)
	2,033,338	2,074,587
	$ 2,325,161	$ 2,323,107

Nature of operations (Note 1)

Approved on behalf of the Board:

"Stephen Kubota " Director *" Glen Macdonald"* Director

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

SHOSHONI GOLD LTD.
(An Exploration Stage Company)
CONDENSED INTERIM STATEMENTS OF COMPREHENSIVE LOSS (Unaudited)
(Expressed in Canadian dollars)
THREE AND NINE MONTHS ENDED NOVEMBER 30

	Three months ended November 30, 2015	Three months ended November 30, 2014	**Nine months ended November 30, 2015**	Nine months ended November 30, 2014
EXPENSES				
Amortization	**$ 65**	$ 92	**$ 195**	$ 277
Bank charges and interest	**51**	168	**177**	541
Consulting	**-**	5,000	**6,943**	7,529
Legal and accounting	**2,500**	2,500	**19,378**	15,500
Management fees (Note 11)	**1,600**	6,850	**3,200**	24,975
Meals and entertainment	**-**	992	**-**	2,766
Office and miscellaneous	**-**	2,352	**5,965**	8,061
Regulatory and transfer agent fees	**974**	937	**5,153**	8,486
Shareholder relations	**-**	-	**-**	--
Telephone	**-**	-	**1,338**	1,159
Total	**4, 090**	18,891	**42,349**	69,294
Net and comprehensive loss for the period	**(4,090)**	(18,891)	**(42,349)**	(69,294)
Basic and diluted loss per common share	**$ 0.001**	$ 0.001	**$ 0.001**	$ 0.001
Weighted average number of common shares outstanding	**32,061,504**	32,061,504	**32,061,504**	32,061,504

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

SHOSHONI GOLD LTD.
(An Exploration Stage Company)
CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY (Unaudited)
(Expressed in Canadian dollars)
NINE MONTH PERIOD ENDED NOVEMBER 30

	Number of Shares	**Share Capital $**	**Warrant $**	**Contributed Surplus $**	**Deficit $**	**Total Equity $**
Balance at February 28, 2014	32,061,504	16,653,435	-	2,388,506	(16,842,694)	2,199,247
Increase in share capital	-	15,000	-	-	-	15,000
Net Loss for the nine month period	-	-	-	-	(42,404)	(42,404)
Balance at August 31, 2014	32,061,504	16,668,435	-	2,388,506	(16,885,098)	2,171,843
Balance at February 28, 2015	32,061,504	16,653,435	-	2,388,506	(16,967,354)	2,074,587
Net Loss for the nine month period	-	-	-	-	(42,349)	(42,349)
Balance at November 30, 2015	**32,061,504**	**16,653,435**	**-**	**2,388,506**	**(17,009,703)**	**2,032,238**

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

SHOSHONI GOLD LTD.
(An Exploration Stage Company)
CONDENSED INTERIM STATEMENTS OF CASH FLOWS (Unaudited)
(Expressed in Canadian dollars)
SIX MONTH PERIOD ENDED NOVEMBER 30

		2015		2014
CASH FLOWS FROM OPERATING ACTIVITIES				
Net loss for the period	**$**	**(42,349)**	$	(69,294)
Add items not affecting cash:				
Amortization		**195**		437
Changes in non-cash working capital items:				
Funds held in trust		**-**		-
Decrease (increase) in prepaid expenses and receivables		**(3,799)**		(27,362)
(Decrease) increase in accounts payable and accrued liabilities		**(38,355)**		(28,252)
Net cash used in operating activities		**(-)**		(124,975)
CASH FLOWS FROM INVESTING ACTIVITIES				
Deferred Exploration and evaluation expenditures		**-**		(33,233)
Net cash used in investing activities		**(1)**		(33,233)
CASH FLOWS FROM FINANCING ACTIVITIES				
		-		15,000
Net cash provided by financing activities		**(-)**		15,000
Increase (Decrease) in cash for the period		**(1)**		(142,956)
Cash, beginning of period		**(19)**		142,976
Cash, end of period	**$**	**(20)**	$	20

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

1. NATURE OF OPERATIONS

Shoshoni Gold Ltd. (the "Company") was incorporated April 23, 1985, under the Company Act of British Columbia, and extra-provincially registered in the Northwest Territories. The Company's principal activity is the exploration of resource properties. The Company's corporate office and principal place of business is Suite 488, 625 Howe Street, Vancouver, British Columbia, Canada.

The financial statements have been prepared on a going concern basis, which presume the realization of assets and discharge of liabilities in the normal course of business for the foreseeable future. The Company's ability to continue as a going concern is dependent upon achieving profitable operations and upon obtaining additional financing. The outcome of these matters cannot be predicted at this time. These financial statements do not include any adjustments to the amounts and classification of assets and liabilities that might be necessary should the company be unable to continue in business. The recoverability of amounts shown as resource properties and deferred exploration costs is dependent upon the existence of economically recoverable reserves, the ability of the Company to obtain necessary financing to complete their development, and future profitable production or disposition thereof.

Although the Company has taken steps to verify title to resource properties in which it has an interest, in accordance with industry norms for the current stage of exploration of such properties, these procedures do not guarantee the Company's title. Property may be subject to unregistered prior agreements and non-compliance with regulatory requirements.

2. BASIS OF PRESENTATION

a) Statement of Compliance

These interim financial statements for the Company for the period ending November 30, 2015 are prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and are in compliance with IAS 34 as required by National Instrument 52-107 sec. 3.2(1)(b)(ii).

The accounting policies set out below have been applied consistently to all years presented in these financial statements.

b) Basis of Measurement

These financial statements have been prepared on a historical cost basis except for financial instruments classified as FVTPL and available-for-sale which are stated at their fair value.

In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

These financial statements are presented in Canadian dollars, which is also the Company's functional currency.

2. BASIS OF PRESENTATION (continued)

c) Use of Estimates and Judgments

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Financial results as determined by actual events could differ from these estimates.

The estimates and underlying assumptions are continuously evaluated and reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and further periods if the review affects both current and future periods.

Significant areas requiring the use of management estimates include impairment of exploration and evaluation properties; reclamation and environmental obligations; determining the provision for deferred income taxes and contingencies reported in the notes to the financial statements.

Areas of significant judgment include the classification of financial instruments and the classification of exploration and evaluation expenditures, which requires judgment in determining whether it is likely that future economic benefits will flow to the Company.

3. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have, in management's opinion, been properly prepared using careful judgment with reasonable limits of materiality and within the framework of the significant accounting policies as presented in the audited financial statements for the year ended February 28, 2015.

4. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Fair value estimates of financial instruments are made at a specific point in time, based on relevant information about financial markets and specific financial instruments. As these estimates are subjective in nature, involving uncertainties and matters of significant judgment, they cannot be determined with precision. Changes in assumptions can significantly affect estimated fair values.

Cash is carried at fair value using a level 1 fair value measurement. The carrying value of receivables, and accounts payable and accrued liabilities approximate their fair value because of the short-term nature of these instruments.

4. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)

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 of loss associated with a counterparty's inability to fulfill its payment obligations. Management believes that the credit risk concentration with respect to financial instruments included in cash is remote. Receivables are due primarily from government agencies.

Liquidity risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when they come due. As at November 30, 2015, the Company had current assets of $16,939 (2014 - $14,686) available to settle current liabilities of $291,823 (2014 - $138,325). All of the Company's financial liabilities are subject to normal trade terms.

Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices. These fluctuations may be significant and the Company, as all other companies in its industry, has exposure to these risks.

(a) Interest rate risk

The Company has cash balances and no interest-bearing debt. The Company's current policy is to maintain cash and term deposits in its banking institutions and does not believe interest rate risk to be significant.

(b) Foreign currency risk

The Company is not currently exposed to significant foreign currency risk as most transactions are denominated in Canadian dollars.

(c) Price risk

The Company is not a producing entity so is not directly exposed to fluctuations in commodity prices. The Company is exposed to price risk with respect to equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. The Company closely monitors individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company.

5. EXPLORATION AND EVALUATION ASSETS

Kirkland Creek Property Claims

The Company has negotiated the purchase of the Kirkland Creek Property, located 120 kilometers northwest of Whitehorse, Yukon, in the Ashihik Lake region. The property originally was comprised of 144 claims totaling approximately 7,300 acres. The Company paid the vendor 2,000,000 common shares for a 100% interest in the property. The vendor will retain a 3% net smelter royalty ("NSR") on any mineral production from the property. Effective November 2010 an advance royalty of $25,000 is payable annually, the Company has paid $125,000 cumulatively to February 28, 2015. The Company has the right to purchase up to 2% of the 3% NSR for $1,000,000 per percentage point. On May 7, 2007, the Company announced that it had expanded the property by staking an additional 36 claims (1,830 acres) adjoining the original 144-claim block. The Company has allowed some of the claims it considers to be of lesser importance to lapse. The Kirkland Creek property now consists of 40 contiguous claims.

ZPG Property

The Company has entered into an option agreement with WPC Resources Inc. ("WPC") to earn a 60% interest in the ZPG property in Lander County, Nevada. Pursuant to the agreement by December 31, 2015 the Company will make expenditures and incur exploration expenditures as follows:

a) Cash payment of $25,000 on signing (paid);
b) Cash payment of $50,000 no later than five business days prior to the commencement of drilling a second drill hole over 300 metres in length on the property; and
c) $500,000 of exploration expenditures, to include no less than two drill holes over 300 metres in length.

Further exploration costs, to a minimum cumulative expenditure of USD 660,000 will be incurred 60% by the Company and 40% by WPC.

The property is subject to an underlying 3% Net Smelter Royalty of which one-half (1.5%) may be purchased for US $1,500,000.

6. RECLAMATION BOND

The bond posted during fiscal 2008 by the Company in anticipation of the drilling on the Sunrise Natural Gas Lands is still held in trust for the Company until such time as any required reclamation has been completed. The funds do not bear interest, and fair value is not readily determinable.

(Expressed in Canadian dollars)

7. SHARE CAPITAL

a) Authorized - Unlimited common shares without par value

b) Share issuances

During the six month period ended November 30, 2015, 300,000 common shares were subscribed for but not yet issued.

During the prior year ended February 28, 2015 no common share issuance occurred:

c) Options outstanding

		Number of options	Weighted average remaining life (years)	Weighted average exercise price
Outstanding at August 31, 2014		962,000	0.29	$ 0.52
Options expired	December 9, 2014	(830,000)		(0.50)
	January 5, 2015	(132,000)		(0.65)
Total options expired		(962,000)		

d) Warrants outstanding

There are no warrants outstanding at November 30, 2015

8. RELATED PARTY TRANSACTIONS

The following amounts were paid or accrued to directors or companies controlled by directors of the Company for services provided for the three month periods ended November 30, 2015 and 2014:

	2015 $	2014 $
Management fees	1,600	6,850

These transactions were in the normal course of operations and were measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.