BARD VENTURES LTD.

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

FOR THE NINE MONTHS ENDED JUNE 30, 2017

BARD VENTURES LTD.

Suite 1128 - 789 West Pender Street
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Phone: (604) 687-2038 Fax: (604) 687-3141

August 28, 2017

Interim Financial Statements

Third Quarter Report

For the nine month periods ended June 30, 2017 and 2016

NOTICE TO READER

In accordance with National Instrument 51-102 released by the Canadian Securities Administrators, the Company must disclose if an auditor has not performed a review of the interim financial statements.

The accompanying unaudited interim financial statements have been prepared by and are the responsibility of the Company's management.

These unaudited interim financial statements have not been reviewed on behalf of the shareholders by the independent external auditors of the Company.

Yours truly,

BARD VENTURES LTD.

"Debra Watkins"

Debra Watkins
Corporate Secretary

BARD VENTURES LTD.
CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION
(Unaudited)
(Expressed in Canadian Dollars)

	June 30, 2017	September 30, 2016 (Audited)
ASSETS		
Current		
Cash	$ 10,145	$ 24,504
Amounts receivable	82	82
GST recoverable	1,093	-
	11,320	24,586
Mineral properties (Note 5)	222,123	212,123
Reclamation bond (Note 6)	14,000	14,000
	$ 247,443	$ 250,709
LIABILITIES AND EQUITY		
Current		
Accounts payable and accrued liabilities (Note 7 and 8)	$ 83,695	$ 90,155
	83,695	90,155
Equity		
Share capital (Note 9)	22,493,833	22,383,833
Reserves (Note 9)	25,444	25,444
Deficit	(22,355,529)	(22,248,723)
	163,748	160,554
	$ 247,443	$ 250,709

Nature and continuance of operations (Note 1)
Subsequent event (Note 13)

Approved and authorized by the Board on August 28, 2017:

"Sheng Wang"	Director	*"Eugene Beukman"*	Director
Sheng Wang		Eugene Beukman	

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

BARD VENTURES LTD.
CONDENSED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
(Unaudited)
(Expressed in Canadian Dollars)

	Three Months Ended June 30, 2017	Three Months Ended June 30, 2016	Nine Months Ended June 30, 2017	Nine Months Ended June 30, 2016
EXPLORATION EXPENSES (Note 5)	$ -	$ -	$ 20,740	$ 2,176
ADMINISTRATIVE EXPENSES				
Audit and accounting	7,500	7,500	22,688	27,600
Consulting fees	3,500	23,500	17,870	48,238
Legal	710	381	710	1,303
Management fees	7,500	7,500	22,500	28,808
Office facilities and administrative services	2,039	2,906	9,892	8,326
Shareholder information and printing	-	4,500	-	4,500
Stock-based compensation	-	24,993		24,993
Transfer agent, filing and stock exchange fees	1,443	5,590	12,406	17,994
	22,692	76,870	86,066	161,762
Loss before other items	(22,692)	(76,870)	(106,806)	(163,938)
Gain on de-recognition of Brakpan (Note 4)	-	-	-	18,981
Loss and comprehensive loss for the period	$ (22,692)	$ (76,870)	$ (106,806)	$ (144,957)
Basic and diluted loss per common share	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.01)
Weighted average number of common shares outstanding	33,279,474	26,648,338	32,645,774	26,562,468

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

BARD VENTURES LTD.
CONDENSED INTERIM STATEMENTS OF CASH FLOWS
(Unaudited)
(Expressed in Canadian Dollars)

	Nine Months Ended June 30, 2017	Nine Months Ended June 30, 2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss for the period	$ (106,806)	$ (144,957)
Stock-based compensation	-	24,993
Gain on de-recognition of Brakpan (Note 4)	-	(18,981)
Changes in non-cash working capital items:		
GST recoverable	(1,093)	(2,194)
Accounts payable and accrued liabilities	(6,460)	(15,424)
Net cash used in operating activities	(114,359)	(125,715)
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash de-recognized (Note 4)	-	(21,450)
Net cash used in investing activities	-	(21,450)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from related party	-	40,518
Shares issued for cash, net of issue costs	100,000	-
Net cash provided by financing activities	100,000	40,518
Change in cash for the period	(14,359)	(106,647)
Cash, beginning of period	24,504	106,948
Cash, end of period	$ 10,145	$ 301
Cash paid during the period for interest	$ -	$ -
Cash paid during the period for income taxes	$ -	$ -

Supplementary disclosure with respect to cash flows (Note 12)

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

BARD VENTURES LTD.
CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY
(Unaudited)
(Expressed in Canadian Dollars)

	Share Capital				
	Number	**Amount**	**Reserves***	**Deficit**	**Total**
Balance at September 30, 2015	26,519,767	$ 22,263,765	$ -	$ (22,067,974)	$ 195,791
Shares for mineral properties	500,000	25,000	-	-	25,000
Shares for debt settlement	600,000	30,000	-	-	30,000
Distribution pursuant to the Plan of Arrangement	-	(1)	-	-	(1)
Stock-based compensation	-	-	24,993	-	24,993
Loss for the period	-	-	-	(144,957)	(144,957)
Balance at June 30, 2016	27,619,767	$ 22,318,764	$ 24,993	$ (22,212,931)	$ 130,826
Balance at September 30, 2016	29,819,767	$ 22,383,833	$ 25,444	$ (22,248,723)	$ 160,554
Private placement	3,333,333	100,000	-	-	100,000
Shares for mineral properties	500,000	10,000	-	-	10,000
Loss for the period	-	-	-	(106,806)	(106,806)
Balance at June 30, 2017	33,653,100	$ 22,493,833	$ 25,444	$ (22,355,529)	$ 163,748

*Reserves consist of fair value of stock options and finder's warrants

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

1. NATURE AND CONTINUANCE OF OPERATIONS

Bard Ventures Ltd. (the "**Company**") is incorporated under the *Business Corporations Act*, (British Columbia) and 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 principal address is Suite 1128 – 789 West Pender Street, Vancouver, British Columbia, Canada, V6C 1H2. The Company's registered and records office is Suite 1000, 595 Burrard Street, Vancouver, British Columbia, Canada, V7X 1S8.

The recovery of the amounts comprising mineral properties is dependent upon the confirmation of economically recoverable reserves, the ability of the Company to obtain necessary financing to successfully complete their exploration and development, and upon future profitable production.

These unaudited condensed interim financial statements have been prepared by management on a 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 for the foreseeable future. At June 30, 2017, the Company had not yet achieved profitable operations, had accumulated losses of $22,355,529 since its inception, and has working capital deficit of $72,375. The Company expects to incur further losses in the development of its business, all of which casts significant doubt about the Company's ability to continue as a going concern. A number of alternatives including, but not limited to selling an interest in one or more of its properties or completing a financing, are being evaluated with the objective of funding ongoing activities and obtaining working capital. The continuing operations of the Company are dependent upon its ability to continue to raise adequate financing and to commence profitable operations in the future and repay its liabilities arising from normal business operations as they become due.

The condensed 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. BASIS OF PREPARATION

Statement of Compliance

These unaudited condensed interim financial statements, including comparatives, have been prepared in accordance with International Accounting Standards ("IAS") 34, "Interim Financial Reporting" using accounting policies consistent with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and Interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC").

These unaudited condensed interim financial statements should be read in conjunction with the Company's audited consolidated financial statements for the year ended September 30, 2016, as they do not include all the disclosures required by accounting principles generally accepted in Canada for complete financial statements.

2. BASIS OF PREPARATION (CONT'D)

Significant accounting judgments and estimates

The preparation of financial statements in conformity with IFRS requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported revenues and expenses during the year. Although management uses historical experience and its best knowledge of the amount, events or actions to form the basis for judgments and estimates, actual results may differ from these estimates. The most significant accounts that require estimates as the basis for determining the stated amounts include valuation of share-based payments and recognition of deferred income tax amounts and provision for restoration, rehabilitation and environmental costs.

Critical judgments exercised in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are as follows:

Economic recoverability and probability of future economic benefits of mineral properties

Management has determined that mineral property costs incurred which were capitalized have future economic benefits and are economically recoverable. Management uses several criteria in its assessments of economic recoverability and probability of future economic benefits including geological and metallurgic information, history of conversion of mineral deposits to proven and probable reserves, scoping and feasibility studies, accessible facilities, existing permits and life of mine plans.

Determination of functional currency

The Company determines the functional currency through an analysis of several indicators such as expenses and cash flow, financing activities, retention of operating cash flows, and frequency of transactions with the reporting entity.

Income taxes

In assessing the probability of realizing income tax assets, management makes estimates related to expectations of future taxable income, applicable tax opportunities, expected timing of reversals of existing temporary differences and the likelihood that tax positions taken will be sustained upon examination by applicable tax authorities. In making its assessments, management gives additional weight to positive and negative evidence that can be objectively verified.

Site decommissioning obligations

The Company recognizes a provision for future abandonment activities in the financial statements equal to the net present value of the estimated future expenditures required to settle the estimated future obligation at the statement of financial position date. The measurement of the decommissioning obligation involves the use of estimates and assumptions including the discount rate, the expected timing of future expenditures and the amount of future abandonment costs. The estimates were made by management and external consultants considering current costs, technology and enacted legislation. As a result, there could be significant adjustments to the provisions established which would affect future financial results.

3. SIGNIFICANT ACCOUNTING POLICIES

Foreign exchange

The functional currency of an entity is the currency of the primary economic environment in which the entity operates. The functional currency of the Company is the Canadian dollar. The functional currency determinations were conducted through an analysis of the consideration factors identified in IAS 21, *The Effects of Changes in Foreign Exchange Rates*.

Transactions in currencies other than the Canadian dollar are recorded at exchange rates prevailing on the dates of the transactions. At the end of each reporting period, monetary assets and liabilities denominated in foreign currencies are translated at the period end exchange rate while non-monetary assets and liabilities are translated at historical rates. Revenues and expenses are translated at the exchange rates approximating those in effect on the date of the transactions. Exchange gains and losses arising on translation are included in comprehensive loss.

Financial instruments

Financial assets
The Company classifies its financial assets into one of the following categories as follows:

Fair value through profit or loss - This category comprises derivatives and financial assets acquired principally for the purpose of selling or repurchasing in the near term. They are carried at fair value with changes in fair value recognized in profit or loss. Cash has been classified under this category.

Loans and receivables - These assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are carried at amortized cost using the effective interest method less any provision for impairment.

Held-to-maturity investments - These assets are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Company's management has the positive intention and ability to hold to maturity. These assets are measured at amortized cost using the effective interest method less any provision for impairment.

Available-for-sale - Non-derivative financial assets not included in the above categories are classified as available-for-sale. They are carried at fair value with changes in fair value recognized in other comprehensive income (loss). Where a decline in the fair value of an available-for-sale financial asset constitutes objective evidence of impairment, the amount of the loss is removed from accumulated other comprehensive income (loss) and recognized in profit or loss.

All financial assets except those measured at fair value through profit or loss are subject to review for impairment at least at each reporting date. Financial assets are impaired when there is objective evidence of impairment as a result of one or more events that have occurred after initial recognition of the asset and that event has an impact on the estimated future cash flows of the financial asset or the group of financial assets.

Financial liabilities
The Company classifies its financial liabilities into one of two categories as follows:

Fair value through profit or loss - This category comprises derivatives and financial liabilities incurred principally for the purpose of selling or repurchasing in the near term. They are carried at fair value with changes in fair value recognized in profit or loss.

Other financial liabilities: This category consists of liabilities carried at amortized cost using the effective interest method. Accounts payable and accrued liabilities and loan payable have been classified under this category.

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Mineral properties

The Company charges to operations all exploration and evaluation expenses incurred prior to the determination of economically recoverable reserves. These costs would also include periodic fees such as license and maintenance fees.

The Company capitalizes direct mineral property acquisition costs and those expenditures incurred following the determination that the property has economically recoverable reserves. Mineral property acquisition costs include cash consideration and the fair value of common shares issued for mineral property interests, pursuant to the terms of the relevant agreement. These costs are amortized over the estimated life of the property following commencement of commercial production, or written off if the property is sold, allowed to lapse or abandoned, or when impairment in value has been determined to have occurred. A mineral property is reviewed for impairment whenever events or changes in circumstances indicate that its carrying amount may not be recoverable.

Although the Company has taken steps to verify the title to mineral properties in which it has an interest, in accordance with industry practice for the current stage of exploration of such properties, these procedures do not guarantee the Company's title. Property title may be subject to unregistered prior agreements or transfers and title may be affected by undetected defects.

Impairment of tangible and intangible assets

At the end of each reporting period, the Company's assets are reviewed to determine whether there is any indication that those assets may be impaired. If such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any. The recoverable amount is the higher of fair value less costs 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. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognized in profit or loss for the period. For an asset that does not generate largely independent cash flows, the recoverable amount is determined for the cash generating unit to which the asset belongs.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) 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 cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Provision for environmental rehabilitation

The Company recognizes liabilities for legal or constructive obligations associated with the retirement of mineral properties and equipment. The net present value of future rehabilitation costs is capitalized to the related asset along with a corresponding increase in the rehabilitation provision in the period incurred. Discount rates using a pre-tax rate that reflect the time value of money are used to calculate the net present value.

The Company's estimates of reclamation costs could change as a result of changes in regulatory requirements, discount rates and assumptions regarding the amount and timing of the future expenditures. These changes are recorded directly to the related assets with a corresponding entry to the rehabilitation provision. The increase in the provision due to the passage of time is recognized as interest expense.

As at June 30, 2017, the Company, given the early stage of exploration on its mineral properties, has no reclamation costs and therefore no provision for environmental rehabilitation has been made.

Earnings (loss) per share

Basic loss per share is calculated by dividing the net loss available to common shareholders by the weighted average number of shares outstanding during the year. Diluted earnings per share reflect the potential dilution of securities that could share in earnings of an entity. In a loss year, potentially dilutive common shares are excluded from the loss per share calculation as the effect would be anti-dilutive. Basic and diluted loss per share are the same for the periods presented.

Share-based compensation

The Company operates an employee stock option plan. Share based payments to employees are measured at the fair value of the instruments issued and amortized over the relevant vesting periods. Share based payments to non employees are measured at the fair value of goods or services received or the fair value of the equity instruments issued, if it is determined the fair value of the goods or services cannot be reliably measured, and are recorded at the date the goods or services are received. The fair value of options is determined using a Black-Scholes pricing model. The number of shares and options expected to vest is reviewed and adjusted at the end of each reporting period such that the amount recognized for services received as consideration for the equity instruments granted shall be based on the number of equity instruments that eventually vest.

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 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 is recorded using the liability method, providing for temporary differences, between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Temporary differences are not provided for relating to goodwill not deductible for tax purposes, the initial recognition of assets or liabilities that affect neither accounting or taxable loss, and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the end of the reporting period. A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized.

(Expressed in Canadian Dollars)

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Accounting Standards Issued But Not Yet Effective

IFRS 9, Financial Instruments: Classification and Measurement, issued in December 2009, effective for annual periods beginning on or after January 1, 2018, with early adoption permitted, introduces new requirements for the classification and measurement of financial instruments. Management anticipates that this standard will be adopted in the Company's financial statements for the period beginning January 1, 2018. The Company is currently evaluating the impact of the adoption of this standard on its financial statements.

4. DECONSOLIDATION OF BRAKPAN VENTURES CORP.

Brakpan was incorporated under the laws of British Columbia on November 7, 2014 and issued 1 common share to the Company on incorporation.

On March 23, 2016, Brakpan completed a non-brokered private placement for 2,800,000 common shares at $0.015 per share for gross proceeds of $140,000. As a result, effective March 22, 2016, the Company no longer had a controlling interest in Brakpan. The Company recognized the assets and liabilities of Brakpan at their carrying value as of March 22, 2016 as follows:

		As at March 22, 2016
Cash	$	21, 450
Amounts receivable		569
Accounts payable and accrued liabilities		(1,000)
Loans payable		(40,000)
Gain on deconsolidation	$	(18,981)

5. MINERAL PROPERTIES

The Company's mineral property interests are comprised of properties located in Canada.

	Canada Lone Pine	Canada Grouse Mtn	Total
Mineral properties			
Balance, September 30, 2015	179,623	1	179,624
Acquisition costs capitalized	32,500	-	32,500
Transferred to Brakpan pursuant to the Plan of Arrangement	-	(1)	(1)
Balance, September 30, 2016	$ 212,123	$ -	$ 212,123
Acquisition costs capitalized	10,000	-	10,000
Balance, June 30, 2017	$ 222,123	$ -	$ 222,123

During the nine months ended June 30, 2017 and 2016, the Company incurred exploration expenditures of $20,740 and $2,176, respectively, on the Lone Pine Property. Such expenditures had been expensed as incurred.

5. MINERAL PROPERTIES (CONT'D)

Title to mineral properties involves certain inherent risks due to the difficulties of determining the validity of certain claims as well as the potential for problems arising from the frequently ambiguous conveyancing history characteristic of many mineral properties. The Company has investigated title to all of its mineral properties, and, to the best of its knowledge, title to all of its properties, are properly registered and in good standing.

Canada

a. Lone Pine

On August 24, 2006, the Company entered into an option agreement whereby it could earn a 100% interest (subject to a 2.5% net smelter royalty "NSR" and $65,000 annual advance royalty payments) in seven mineral claims (56 claim units) located in the Omineca Mining Division of British Columbia for consideration of:

18,167 of the Company's capital stock to be issued (issued)
Incur $75,000 in exploration expenditures (completed).
Advance royalty payments totaling $65,000 (paid)

During the year ended September 30, 2012, the Company has completed the required expenditures and issued its final share payment under the terms of the Option Agreement. 100% title of the property has been transferred to the Company by the vendor.

The Company issued 166,667 shares at a fair value of $7,500 during the year ended September 30, 2013 and issued 166,667 shares at a fair value of $25,000 during the year ended September 30, 2014, as required by the Option Agreement. The Option Agreement requires the Company to make further advance payments of $25,000 each July 1 following the exercise of option to maintain its working interest. The Company has the option to make the advance payments in either cash or shares.

During the year ended September 30, 2016, the Company issued 500,000 shares, at a fair value of $25,000 (Notes 9(c) and 12).

During the nine months ended June 30, 2017, the Company issued 500,000 shares, at a fair value of $10,000 (Notes 9(c) and 12).

b. Grouse Mountain

On October 12, 2011, the Company acquired a 100% interest in the Grouse Mountain property, subject to a 2.0% NSR in seven mineral claims (94 claim units) located in the Omineca Mining Division of British Columbia. During the year ended September 30, 2013, the Grouse Mountain property was written down to $1.

During the year ended September 30, 2015, the Company has entered into an arrangement agreement ("Agreement") with Brakpan Ventures Corp. ("Brakpan"). On April 25, 2016, the Company closed the Plan of Arrangement (the "Arrangement"), which resulted in the Grouse Mountain Property being transferred to Brakpan. In consideration of the Grouse Mountain Property, Brakpan issued to the Company approximately 8,839,903 common shares (the "Brakpan Shares") and assumed all of the Company's obligations in respect of the Grouse Mountain Property. As part of the Arrangement, the Company distributed all of the Brakpan Shares to the Company's shareholders of record on April 25, 2016, on the basis of one Brakpan Share distributed for every three month shares of the Company held by each of the Company's shareholder.

(Expressed in Canadian Dollars)

6. RECLAMATION BOND

Cashable term deposits of $14,000 (September 30, 2016 - $14,000) were invested for 12 month periods at cost plus accrued interest at 1.00% per annum.

7. ACCOUNTS PAYABLES AND ACCRUED LIABILITIES

The Company's accounts payable and accrued liabilities are as follows:

	June 30, 2017	September 30, 2016
Trade payables	$ 83,695	$ 80,755
Accrued liabilities	-	9,400
Total	$ 83,695	$ 90,155

On June 14, 2016, the Company issued 600,000 common shares at a fair value of $30,000 to an arm's length party to settle outstanding trade payables (Notes 9 and 12).

8. RELATED PARTY TRANSACTIONS

The Company entered into the following transactions with related parties:

As at June 30, 2017, the Company owed $47,118 (September 30, 2016 - $46,927) to various directors and their companies, which is included in accounts payable and accrued liabilities.

The remuneration of directors and key management personnel during the three and nine months ended June 30, 2017 and 2016 are as follows:

	Three Months Ended June 30, 2017	Three Months Ended June 30, 2016	Nine Months Ended June 30, 2017	Nine Months Ended June 30, 2016
Accounting and admin	$ 7,500	$ 7,500	$ 22,500	$ 22,500
Management fees	7,500	7,500	22,500	22,500
Consulting fees	3,500	3,500	17,870	14,750
	$ 18,500	$ 18,500	$ 62,870	$ 59,750

All related party transactions are in the normal course of operations and have been measured at the agreed to amounts, which is the amount of consideration established and agreed to by the related parties.

9. SHARE CAPITAL AND RESERVES

a) Authorized share capital

As at June 30, 2017, 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 November 15, 2016, the Company closed a non-brokered private placement for 3,333,333 units of the Company at a price of $0.03 per unit for gross proceeds of $100,000. Each unit consists of one common share and one transferable share purchase warrant. Each warrant entitles the holder to purchase one additional common share of the Company on or before November 15, 2018 at a price of $0.05 per common share.

On September 13, 2016, the Company closed a non-brokered private placement for 2,200,000 units of the Company at a price of $0.03 per unit for gross proceeds of $66,000. Each unit consists of one common share and one half of one transferable share purchase warrant. Each warrant entitles the holder to purchase one additional common share of the Company on or before September 13, 2018 at a price of $0.05 per common share. The Company paid a finder's fee of $480 and issued 16,000 finder's warrants valued at $451 in connection with this private placement.

On June 14, 2016, the Company issued 600,000 common shares at a fair value of $30,000 to an arm's length party to settle outstanding trade payables (Notes 7 and 12).

c) Resource properties:

On June 28, 2016, the Company issued 500,000 common shares at a fair value of $25,000 in connection with the acquisition of resource property interests (Notes 5(a) and 12).

On June 8, 2017, the Company issued 500,000 common shares at a fair value of $10,000 in connection with the acquisition of resource property interests (Notes 5(a) and 12).

d) Stock options

The Company's stock option plan provides that the board of directors may from time to time, in its discretion, and in accordance with the TSX Venture Exchange (the "Exchange") requirements, grant to directors, officers, employees and technical consultants of the Company, non-transferable options to purchase the Company's shares. The exercise price of options granted under the Plan will not be less than the closing price of the Company's shares on the Exchange on the trading day immediately before the date of grant, less the discount permitted under the Exchange's policies.

(Expressed in Canadian Dollars)

9. SHARE CAPITAL AND RESERVES (CONT'D)

d) Stock options (cont'd)

As at June 30, 2017 and September 30, 2016, the Company had outstanding stock options, enabling the holders to acquire further common shares as follows:

June 30, 2017	September 30, 2016	Exercise Price	Expiry Date
2,500,000	2,500,000	$ 0.05	June 6, 2026
2,500,000	2,500,000		

Stock options transactions for the nine months ended June 30, 2017 and the year ended September 30, 2016 are summarized as follows:

	Nine months ended June 30, 2017		Year ended September 30, 2016	
	Number of Options	Weighted Average Exercise Price	Number of Options	Weighted Average Exercise Price
Balance, beginning of period	2,500,000	$ 0.05	-	$ -
Granted	-	-	2,500,000	0.05
Expired	-	-	-	-
Balance, end of period	2,500,000	$ 0.05	2,500,000	$ 0.05

On June 6, 2016, the Company granted 2,500,000 stock options with an exercise price of $0.05 per share expiring on June 6, 2026. The fair value of the stock options was estimated to be $24,993 using the Black-Scholes option pricing model with the following assumptions: term of 10 years; expected volatility of 242%; risk-free rate of 1.58%; and expected dividends of Nil.

e) Warrants

As at June 30, 2017 and September 30, 2016, the Company had outstanding warrants, enabling the holders to acquire further common shares as follows:

June 30, 2017	September 30, 2016	Exercise Price	Expiry Date
1,116,000	1,116,000	$ 0.05	September 13, 2018
8,150,000	8,150,000	$ 0.05	August 18, 2019
2,000,000	2,000,000	$ 0.05	December 5, 2019
10,000,000	10,000,000	$ 0.05	August 5, 2017
3,333,333	-	$ 0.05	November 15, 2018
24,599,333	21,266,000		

(Expressed in Canadian Dollars)

9. SHARE CAPITAL AND RESERVES (CONT'D)

e) Warrants (cont'd)

Warrant transactions for the nine months ended June 30, 2017 and the year ended September 30, 2016 are summarized as follows:

	Nine months ended June 30, 2017			Year ended September 30, 2016		
	Number of Warrants		Weighted Average Exercise Price	Number of Warrants		Weighted Average Exercise Price
Balance, beginning of period	21,266,000	$	0.05	20,150,000	$	0.05
Granted	3,333,333		0.05	1,116,000		0.05
Balance, end of period	24,599,333	$	0.05	21,266,000	$	0.05

10. SEGMENTED INFORMATION

The Company operates in one reportable operating segment, being the acquisition and exploration of mineral properties in Canada. As the operations comprise a single reporting segment, amounts disclosed also represent segment amounts.

11. FINANCIAL AND CAPITAL RISK MANAGEMENT

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 enters into financial instruments to finance its operations in the normal course of business. The fair values of cash, accounts payable and loan payable approximate their carrying values due to the short-term maturity of these instruments.

11. FINANCIAL AND CAPITAL RISK MANAGEMENT (CONT'D)

The fair value of the Company's financial instruments has been classified within the fair value hierarchy as at June 30, 2017 as follows:

	Level 1	Level 2	Level 3	Total
Financial Assets				
Cash	$ 33,093	-	-	$ 33,093
	$ 33,093	-	-	$ 33,093

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

Foreign exchange risk
The Company's functional and reporting currency is the Canadian dollar and major purchases are transacted in Canadian dollars. As a result, the Company's exposure to foreign currency risk is minimal.

Credit risk
The Company's cash is largely held in large Canadian financial institutions. The Company does not have any asset-backed commercial paper. The Company maintains cash deposits with Schedule A financial institution, which from time to time may exceed federally insured limits. The Company has not experienced any significant credit losses and believes it is not exposed to any significant credit risk.

Interest rate risk
Interest rate risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Financial assets and liabilities with variable interest rates expose the Company to cash flow interest rate risk. The Company does not hold any financial liabilities with variable interest rates. The Company does maintain bank accounts which earn interest at variable rates but it does not believe it is currently subject to any significant interest rate risk.

Liquidity risk
The Company's ability to continue as a going concern is dependent on management's ability to raise required funding through future equity issuances and through short-term borrowing. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments.

Price risk
The ability of the Company to explore its mineral properties and the future profitability of the Company are directly related to the market price of precious metals. The Company monitors precious metals prices to determine the appropriate course of action to be taken by the Company.

11. FINANCIAL AND CAPITAL RISK MANAGEMENT (CONT'D)

Capital management

The Company defines its capital 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 and exploration and development of mineral properties. The Board of Directors do 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. In addition, the Company is dependent upon external financings to fund activities. In order to carry out planned exploration and pay for administrative costs, the Company will need to raise additional funds. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or 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.

12. SUPPLEMENTARY DISCLOSURE WITH RESPECT TO CASH FLOWS

On June 14, 2016, the Company issued 600,000 valued at $30,000 to settle outstanding trade payables with an arm's length party (Notes 7 and 9).

On June 28, 2016, the Company issued 500,000 common shares at a fair value of $25,000 in connection with the acquisition of Lone Pine property (Notes 5(a) and 9).

On June 8, 2017, the Company issued 500,000 common shares at a fair value of $10,000 in connection with the acquisition of Lone Pine property (Notes 5(a) and 9).

13. SUBSEQUENT EVENT

On August 5, 2017, a total of 10,000,000 share purchase warrants with an exercise price of $0.05 expired unexercised.

On August 23, 2017, the Company closed a non-brokered private placement of 4,166,666 units of the Company at a price of $0.03 per unit for gross proceeds of $125,000. Each unit consists of one common share and one transferable share purchase unit. Each warrant entitles the holder to purchase one additional common share of the Company on or before August 23, 2022 at a price of $0.05 per common share. The Company paid a finder's fee of $840 and issued 28,000 finder's warrants in connection with this private placement.