LOVITT RESOURCES INC.

Interim Condensed Consolidated Financial Statements

For the six months ended September 30, 2019

(Unaudited - Expressed in U.S dollars)

LOVITT RESOURCES INC.

Dated August 29, 2019

Management's Comments on Unaudited Interim Financial Statements

The accompanying unaudited interim financial statements of Waterfront Capital Corporation for the six months ended September 30, 2019 and 2018 have been prepared by management, reviewed by the Audit Committee and approved by the Board of Directors of the Company.

In accordance with National Instrument 51-102 released by the Canadian Securities Administrators, the Company discloses that its auditors have not reviewed the unaudited interim financial statements for the six-month period ended September 30, 2019.

Lovitt Resources Inc.

Condensed Interim Consolidated Statements of Financial Position
For the six months ended September 30, 2019
(Unaudited - Expressed in U.S. Dollars)

	Note	September 30, 2019 $	March 31, 2019 $
ASSETS			
Current			
Cash		19,710	30,010
Amounts receivable		3,646	2,588
Current portion of note receivable		8,887	9,132
Prepaid expenses		5,116	4,714
		37,359	46,444
Non-current			
Note receivable	3	39,009	43,347
Property, plant and equipment	4	182,256	183,751
Mineral properties	5	595,602	589,761
TOTAL ASSETS		**854,226**	**863,303**
LIABILITIES			
Current			
Accounts payable and accrued liabilities		16,082	16,984
Accrued interest payable	11	335,860	311,994
Deposit		83,026	83,026
Note payable	6	4,332	4,293
Demand loans	7	1,198,619	1,165,459
TOTAL LIABILITIES		1,637,919	1,581,756
SHAREHOLDERS' EQUITY (DEFICIENCY)			
Share capital	8	4,312,197	4,312,197
Contributed surplus		935,727	935,727
Currency translation reserve		(34,139)	(23,701)
Deficit		(5,997,478)	(5,942,676)
TOTAL SHAREHOLDERS' EQUITY		(783,693)	(718,453)
TOTAL LIABILITIES AND EQUITY		**854,226**	**863,303**

Nature of operations (Note 1)

These financial statements were authorized for issue by the Board of Directors on November 29, 2019.

"C. Lorne Brown"	*"Dominic Lapenna"*
Director	**Director**

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

Lovitt Resources Inc.

Condensed Interim Consolidated Statements of Comprehensive Income (Loss)
For the six months ended September 30, 2019
(Unaudited - Expressed in U.S. Dollars)

	Note	Three months ended September 30,		Six months ended September 30,	
		2019 $	2018 $	2019 $	2018 $
Expenses					
Depreciation	4	540	540	1,080	1,081
General and administrative		42,978	26,400	53,415	31,477
Interest on demand loans	11	10,237	13,283	23,675	26,565
Management fees	11	30,000	30,000	60,000	60,000
		83,755	70,223	138,170	119,123
Other					
Miscellaneous		-	212	-	212
Interest Income and Recovery		348	-	1,416	-
Gain on sale of property, plant and equipment		66,354	-	66,354	-
Net income (loss) for the year		(17,053)	(70,011)	(70,400)	(118,911)
Other comprehensive income (loss) for the year					
Foreign currency translation		15,779	20,960	15,598	20,960
		15,779	20,960	15,598	20,960
Comprehensive income (loss) for the year		(1,274)	(90,971)	54,802	(139,871)
Loss per common share – basic and diluted		0.000	0.005	0.006	0.015
Weighted average number of common shares outstanding		9,324,951	9,324,951	9,324,951	9,324,951

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

Lovitt Resources Inc.

Condensed Interim Consolidated Statements of Changes in Equity
For the six months ended September 30, 2019
(Unaudited - Expressed in U.S. Dollars)

	Number of Common Shares	Share Capital Amount $	Preferred Shares Amount $	Contributed Surplus $	Currency Translation Reserve $	Deficit $	Total $
Balance at March 31, 2018	9,324,951	4,312,197	1	935,727	(25,535)	(5,796,840)	(574,451)
Net loss for the period	-	-	-	-	(7,824)	(118,911)	(126,735)
Balance at September 30, 2018	9,324,951	4,312,197	1	935,727	(33,359)	(5,915,751)	(701,186)
Net loss for the period	-	-	-	-	9,658	(26,925)	(17,267)
Balance at March 31, 2019	9,324,951	4,312,197	1	935,727	(23,701)	(5,942,676)	(718,453)
Net loss for the period	-	-	-	-	(10,438)	(54,802)	(65,240)
Balance at September 30, 2019	9,324,951	4,312,197	1	935,727	(34,139)	(5,997,478)	(783,693)

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

Lovitt Resources Inc.

Interim Consolidated Statements of Cash Flows
For the six months ended September 30, 2019
(Unaudited - Expressed in U.S. Dollars)

	Three-month period ended September 30,		Six-month period ended September 30,	
	2019 $	2018 $	2019 $	2018 $
Operating activities				
Loss for the period	(1,454)	(70,111)	(54,802)	(118,911)
Items not affecting cash:				
Depreciation of property, plant and equipment	540	540	1,080	(1,081)
Gain on sale of property, plant and equipment	(66,354)	-	(66,354)	-
Changes in non-cash working capital:				
Amounts receivable	1,057	-	1,058	(21)
Note receivable	(5,516)	-	(4,584)	-
Prepaid Expenses	1,799	(3,741)	403	(3,741)
Accounts payable and accrued liabilities	(30)	16,784	(903)	21,629
Accrued interest	10,654	13,283	23,866	26,564
Note payable	43	-	39	-
Cash used in operating activities	(59,261)	(43,145)	(100,197)	(73,399)
Investing activities				
Purchase/Selling of property, plant and equipment	415	-	415	-
Expenditures on mineral properties	-	-	-	(305)
Proceeds from sale of property, plant and equipment	66,354		66,354	-
Cash used in investing activities	66,769	(305)	66,769	(305)
Financing activities				
Demand loan proceeds	11,356	43,302	33,160	80,993
Cash provided (used) by financing activities	11,356	43,302	33,160	80,993
Effect on exchange rate changes	(9,803)	-	(10,032)	(7,824)
Increase (decrease) in cash during the year	9,061	157	(10,300)	(535)
Cash, beginning of period	10,649	(57)	30,010	635
Cash, end of period	19,710	100	19,710	100

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

1. **Nature of operations and going concern**

The Company is incorporated under the *Company Act* (British Columbia). The Company holds land and mineral interests located in Wenatchee, Washington, U.S.A. The Company finances its operations by selling land.

The Company's principal office is located at Suite 217 - 179 Davie Street, Vancouver, B.C., V6Z 2Y1.

These interim condensed consolidated financial statements are prepared on a going concern basis, which presumes the realization of assets and discharge of liabilities in the normal course of business for the foreseeable future. The Company has made an assessment of its ability to continue as a going concern and is aware of material adverse conditions as set out below that may cast significant doubt on the validity of this assumption. At September 30, 2019, the Company has no source of operating cash flow and a deficit of $ 5,997,478 (September 30, 2018 - $ 5,915,751). At September 30, 2019, the Company had a working capital deficiency of $ 1,600,560 (September 30, 2018 - $ 1,445,499) and expects to incur further losses in the development of its business.

The Company's ability to continue as a going concern is contingent on its ability to obtain additional financing. The current equity market conditions, the challenging funding environment and the low price of the Company's common shares make it dilutive and difficult to raise funds by the sale of the Company's shares. In order to ensure its ability to continue operating, the Company expects to sell land and any remaining non-mining equipment to finance a mineral exploration and development program. However, there is no assurance that any such activity will generate funds that will be available for investments or operations.

These interim condensed consolidated financial statements do not include any adjustments to the recoverability and classification of recorded assets, or the amounts of, and classification of, liabilities which would be necessary if the going concern assumption were not appropriate. Such adjustments could be material.

The amounts shown as mineral properties and related deferred costs represent costs net of recoveries to date, less amounts written off, and do not necessarily represent present or future values. Recoverability of the amounts shown for mineral properties is dependent upon the discovery of economically recoverable mineral reserves, securing and maintaining title and beneficial interest in the properties, the ability of the Company to obtain financing necessary to complete the exploration and development of its mineral property interests, and on future profitable production or proceeds from the disposition of the mineral property interests.

2. **Summary of significant accounting policies**

Basis of compliance

These interim condensed consolidated financial statements 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"). These interim condensed consolidated financial statements should be read in conjunction with the audited consolidated financial statements for the year ended March 31, 2019, which have been prepared in accordance with IFRS as issued by the IASB. The accounting policies followed in these interim condensed consolidated financial statements are

Basis of compliance (continued)
consistent with those applied in the Company's consolidated financial statements for the year ended March 31, 2019, other than the adoption of IFRS 9 – Financial Instruments ("IFRS 9"), and IFRS 15 – Revenue from contracts with customers ("IFRS 15"). The disclosures which follow do not include all disclosures required for the annual financial statements.

Basis of presentation
These interim condensed consolidated financial statements have been prepared on the historical cost basis except for the revaluation of certain financial assets and financial liabilities to fair value.

These interim condensed consolidated financial statements include the accounts of the Company and its wholly-owned subsidiary, Lovitt Mining Company, Inc. (a U.S. corporation). Lovitt Mining Company, Inc.'s financial statements include the accounts of its wholly owned subsidiary, Gold King Inc. (a U.S. corporation). All significant inter-company balances and transactions have been eliminated.

The preparation of these interim condensed consolidated financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of expenses during the period. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual outcomes could differ from these estimates.

Functional and presentation currency
The financial statements of the parent and its subsidiaries are prepared in the local currency of their home jurisdictions, being the Canadian dollar and the U.S. dollar, respectively. Consolidation of the parent and subsidiaries includes re-measurement from the local currency to the functional currency. The parent's and the subsidiaries' functional currency, being the currency of the primary economic environment in which the companies operate, is the U.S. dollar. These interim condensed consolidated financial statements are presented in U.S. dollars, unless otherwise stated.

Exchange rates published by the Bank of Canada were used to translate the accounts in preparing the interim condensed consolidated financial statements. Income and expenses for each statement of comprehensive loss presented are translated using the rates prevailing on the transaction dates. All resulting foreign exchange differences are recognized in comprehensive loss.

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing on the date of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in comprehensive loss.

Loss per share
Basic loss per share is computed by dividing income available to common shareholders by the weighted average number of common shares outstanding during the period. The computation of diluted loss per share assumes the conversion, exercise or contingent issuance of securities only when such conversion, exercise or issuance would have a dilutive effect on loss per share. The dilutive effect of convertible securities is reflected in diluted earnings per share by application of the "if converted" method. The dilutive effect of outstanding options and warrants and their equivalents is reflected in diluted earnings per share by application of the treasury stock method.

Financial instruments

(i) Classification

The Company classifies its financial instruments in the following categories: at fair value through profit and loss ("FVTPL"), at fair value through other comprehensive income ("FVOCI") or at amortized cost. The Company determines the classification of financial assets at initial recognition. The classification of debt instruments is driven by the Company's business model for managing the financial assets and their contractual cash flow characteristics. Equity instruments that are held for trading are classified as FVTPL. For other equity instruments, on the day of acquisition the Company can make an irrevocable election (on an instrument-by-instrument basis) to designate them as at FVOCI. Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL (such as instruments held for trading or derivatives) or if the Company has opted to measure them at FVTPL.

(ii) Measurement

Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and subsequently carried at amortized cost less any impairment. Amounts receivable, note receivable, accounts payable and accrued liabilities, accrued interest payable, note payable and demand loans are classified as amortized cost.

Financial assets and liabilities carried at FVTPL are initially recorded at fair value. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in comprehensive income (loss) in the period in which they arise. Cash is classified as FVTPL.

Financial assets and liabilities carried at FVOCI are initially recorded at fair value. Unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVOCI are included in comprehensive income (loss) in the period in which they arise. At September 30, 2019 and 2018, the Company has not classified any financial instruments as FVOCI.

(iii) Impairment of financial assets at amortized cost

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses. Regardless of whether credit risk has increased significantly, the loss allowance for trade receivables without a significant financing component classified at amortized cost, are measured using the lifetime expected credit loss approach. The Company shall recognize in the statements of comprehensive income (loss), as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

(iv) Derecognition

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity. Gains and losses on derecognition are generally recognized in the statements of comprehensive income (loss).

(Unaudited - Expressed in U.S. Dollars)

Revenue recognition
The Company recognizes revenues from sales of land and other property, plant and equipment when it transfers control over the asset to the purchaser. Control is transferred when the Company has right to payment and when significant risks and rewards and legal title have been transferred to the purchaser, when collection of sales proceeds is reasonably assured and when all other obligations have been fulfilled.

Interest and other revenue are recognized in the period the amounts are earned and when collection is reasonably assured.

New standards and interpretations adopted

i) The Company adopted all of the requirements of IFRS 9 Financial Instruments ("IFRS 9") as of April 1, 2018. IFRS 9 replaces IAS 39 Financial Instruments: Recognition and Measurement ("IAS 39"). IFRS 9 utilizes a revised model for recognition and measurement of financial instruments and a single, forward looking "expected loss" impairment model. As a result of the adoption of IFRS 9, management has changed its accounting policy for financial assets retrospectively, for assets that continued to be recognized at the date of initial application.

The table below summarizes the classification and carrying amount changes upon transition from IAS 39 to IFRS as at April 1, 2018.

	Original under IAS39		New under IFRS9	
	Classification	Carrying Amount	Classification	Carrying Amount
Cash	FVTPL	635	FVTPL	635
Accounts receivable	FVTPL	1,480	Amortized Cost	1,480
Accounts payable and accrued liabilities	Other financial liabilities	46,213	Amortized Cost	46,213
Accrued interest payable	Other financial liabilities	258,763	Amortized Cost	258,763
Note payable	Other financial liabilities	4,445	Amortized Cost	4,445
Demand loans	Other financial liabilities	1,012,233	Amortized Cost	1,012,233

As the standard permits on transition to IFRS 9, the Company has not restated prior periods with respect to the new amortized cost measurement for financial assets and impairment requirements.

The adoption of IFRS 9 resulted in no impact to the opening accumulated deficit or to the opening deficit on April 1, 2018.

ii) Effective on January 1, 2018, the Company adopted IFRS 15 Revenue from contracts with customers. IFRS 15 specifies how and when to recognize revenue as well as requires entities to provide users of financial statements with more informative, relevant disclosures. The standard supersedes IAS 18, Revenue, IAS 11, Construction Contracts, and a number of revenue-related interpretations. The new standard will apply to nearly all contracts with customers: the main exceptions are leases, financial instruments and insurance contracts. The Company recognizes revenue when it transfers control over an asset to a purchaser. Based on the Company's current operations, there was no change in the amount of revenue recognized in the financial statements as a result of adopting IFRS 15.

(Unaudited - Expressed in U.S. Dollars)

3. Note receivable

On January 4, 2019, the Company sold a land parcel and settled part of the consideration with a $ 54,000 note receivable. The note bears interest at an annual rate of 6% and will be paid over sixty-two monthly instalments of $ 1,000 commencing February 1, 2019. The purchaser has the option to prepay all or part of the note.

4. Property, plant and equipment

	Land $	Equipment $	Computers $	Vehicles $	Total $
Cost:					
Balance as at March 31, 2018	177,810	50,930	30,005	900	259,645
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Balance as at September 30, 20	177,810	50,930	30,005	900	259,645
Additions	-	1,091	1,456	-	2,547
Disposals	(1,362)	-	-	-	(1,362)
Balance as at March 31, 2019	176,448	52,021	31,461	900	260,830
Additions	-	2,231	-	-	2,231
Disposals	(2,646)	-	-	-	(2,646)
Balance as at September 30, 20	173,802	54,252	31,461	900	260,415
Accumulated depreciation:					
Balance as at March 31, 2018	-	45,029	28,989	900	74,918
Depreciation	-	644	436	-	1,080
Balance as at September 30, 2018	-	45,673	29,425	900	75,998
Depreciation	-	967	654	-	1,621
Balance as at March 31, 2019	-	46,318	29,861	900	77,079
Depreciation	-	644	436	-	1,080
Balance as at September 30, 2019	-	46,962	30,297	900	78,159

Carrying amount:					
At March 31, 2018	177,810	5,901	1,016	-	184,727
At September 30, 2018	177,810	5,257	580	-	183,647
At March 31, 2019	176,448	5,703	1,600	-	183,751
At September 30, 2019	**173,802**	**7,290**	**1,164**	**-**	**182,256**

(Unaudited - Expressed in U.S. Dollars)

5. Mineral properties

	September 30 2019 $	March 31 2019 $
Lovitt Mineral Property – Washington, USA	1	1
Golden King and MacBeth Claims – Washington, USA	1	1
Deferred exploration costs	595,600	589,759
TOTAL	595,602	589,761

Deferred exploration costs were as follows:		
Geology and consulting	255,640	255,640
Assay fees	29,055	23,455
Travel	119,256	119,025
Supplies and permits	38,399	38,389
Field expenditures	153,250	153,250
TOTAL	595,600	589,759

The Lovitt Mineral Property represents a 100% undivided interest in 200 acres with mineral rights. The Golden King and MacBeth claims represent a 100% undivided interest in 40 acres with mineral rights. The mineral interest is subject to a 5% net smelter royalty, payable to a former minority investor of Lovitt Mining Company Inc., as an incentive to a buyout concluded in 2004.

Mineral properties include nominal acquisition costs as they were written down in prior years. During the six months ended September 30, 2019, the Company incurred $ 5,841 (September 30, 2018 - $ 305) of exploration costs.

On July 29, 2019, the Company sold 3.13 acres of land for net proceeds of $ 67,691.

6. Note payable

The Company has a promissory note payable of $ 4,332 (March 31, 2019 - $ 4,445) to a corporation owned by a director of the Company. The note bears interest at 5% per annum, is not collateralized, and has no fixed terms of repayment.

(Unaudited - Expressed in U.S. Dollars)

7. Demand loans

	September 30 2019 $	March 31 2019 $
No required monthly payments interest calculated at 5% per annum; not collateralized, due on demand	94,380	94,380
Loan from a Corporation owned by a director of the Company no required monthly payments; interest calculated at 5% per annum; not collateralized, due on demand	749,239	716,079
No required monthly payments interest calculated at 5% per annum; not collateralized, due on demand	25,000	25,000
No required monthly payments interest calculated at 5% per annum; not collateralized, due on demand	330,000	330,000
	1,198,619	1,165,459

8. Share capital

The Company's authorized share capital consists of:

- an unlimited number of common shares without par value, and
- 100,000,000 preferred shares with par value of $ 0.00001 per share.

a) *Reconciliation of changes in share capital*

No private placements occurred during the six months ended September 30, 2019, and fiscal year end March 31, 2019.

b) *Warrants*

No warrants are outstanding as at September 30, 2019 and March 31, 2019.

c) *Share option plan*

The Company has established a rolling share option plan (the "Plan"), in which the maximum number of common shares which can be reserved for issuance under the Plan is 10% of the issued and outstanding shares of the Company. The exercise price of the options is set at the Company's closing share price on the day before the grant date, less allowable discounts in accordance with the policies of the TSXV. Options granted may be subject to vesting provisions as determined by the Board of Directors and have a maximum term of five years.

Option-pricing models require the use of estimates and assumptions including the expected volatility. Changes in the underlying assumptions can materially affect the fair value estimates

(Unaudited - Expressed in U.S. Dollars)

8. Share capital (continued)

c) *Share option plan (continued)*

and, therefore, existing models do not necessarily provide reliable measure of the fair value of the Company's share options.

The Company had no share options outstanding as at September 30, 2019 and March 31, 2019.

d) *Preferred shares*:

	Number	Amount $
Balance as at September 30, 2019 and March 31, 2019	75,160	1

Preferred shares issued are comprised of 75,160 non-cumulative preferred series A issue 1 shares with a face value of $ 10 each, and a 5% annual coupon rate.

9. Segmented information

As at September 30, 2019 and March 31, 2019 the Company's identifiable assets, revenue and net income (loss) in each of the geographic areas is as follows:

			September 30, 2019 $
	Identifiable assets	Revenue	Net income (loss)
United States	835,168	-	(15,970)
Canada	19,057	-	(38,832)
	854,226	-	(54,802)

			March 31, 2019 $
	Identifiable assets	Revenue	Net income (loss)
United States	846,060	-	41,686
Canada	17,243	-	(187,522)
	863,303	-	(145,836)

(Unaudited - Expressed in U.S. Dollars)

10. Financial instruments

The Company classifies its financial instruments in the following categories: at fair value through profit and loss ("FVTPL"), at fair value through other comprehensive income ("FVOCI") or at amortized cost.

a) Fair value

Fair value hierarchy
IFRS 7 establishes a fair value hierarchy, for financial instruments measured at fair value, that reflects the significance of inputs used in making fair value measurements as follows:

Level 1 - quoted prices in active markets for identical assets or liabilities;
Level 2 - inputs other than quoted prices included in Level 1 that are observable for the asset or liabilities, either directly (i.e. as prices) or indirectly (i.e. from derived prices); and
Level 3 - inputs for the asset or liability that are not based upon observable market data.

The fair value of cash is based on Level 1 inputs for the fair value hierarchy.

The fair value of financial instruments at September 30, 2019 and March 31, 2019 are summarized as follows:

	September 30, 2019 $		March 31, 2019 $	
	Carrying amount	Fair value	Carrying amount	Fair value
Fair value through profit or loss				
Cash	19,710	19,710	30,010	30,010
Amortized cost				
Amounts receivable	3,646	3,646	2,588	2,588
Note receivable	47,896	47,896	52,479	52,479
Accounts payable and accrued liabilities	16,081	16,081	16,984	16,984
Accrued interest payable	335,860	335,860	311,994	311,994
Note payable	4,332	4,332	4,293	4,293
Demand loans[1]	1,198,619	1,198,619	1,165,459	1,165,459

[1] The amounts shown for fair value represent the amount of funds required for immediate settlement.

11. Related party disclosures

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. Key management personnel include the Company's executive officers and directors.

As at September 30, 2019, accounts payable includes $ 660 (March 31, 2019 - $ 660) owed to a director and members of his immediate family and $ 8,493 (March 31, 2019 - $ 8,793) owed to two corporations owned by a director.

11. Related party disclosures (continued)

As at September 30, 2019, accrued interest payable includes $ 120,840 (March 31, 2019 - $ 107,621) due to a director and members of his immediate family and a corporation owned by the director. Accrued interest payable also includes $ 7,028 (March 31, 2019 - $ 6,645) due to corporations controlled by directors.

As at September 30, 2019, demand loans include loans outstanding of $ 749,239 (March 31, 2019 - $ 716,079) to a director and members of his immediate family, and a Corporation owned by the director. See also Note 6 for note payable to related party.

During the six months ended September 30, 2019, the Company was charged $ 60,000 (September 30, 2018 - $ 60,000) for accounting, consulting, salary and benefits, management services and casual labour provided by directors and members of their immediate families and by a corporation owned by a director of the Company.

During the six months ended September 30, 2019, the Company paid $ 5,908 (September 30, 2018 - $ 3,450) for office rent to a director. Also, during the six months ended September 30, 2019, the Company was charged $ 23,675 (September 30, 2018 - $ 26,565) for interest on the outstanding loans from a director of the Company (and members of his immediate family) and by corporations controlled by a management personnel and directors.

12. Events after the reporting period

There are no subsequent events to report.