ANTHEM RESOURCES INCORPORATED

(an exploration stage enterprise)

(Unaudited - expressed in Canadian dollars)

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

NINE MONTHS ENDED MARCH 31, 2015 and 2014

NOTICE TO READERS

Under National Instrument 51-102, Part 4.3 (3)(a), if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The condensed consolidated interim financial statements of Anthem Resources Incorporated (an exploration stage company) are the responsibility of the Company's management. The condensed consolidated interim financial statements are prepared in accordance with Canadian generally accepted accounting principles and reflect management's best estimates and judgment based on information currently available.

Management has developed and maintains a system of internal controls to ensure that the Company's assets are safeguarded, transactions are authorized and properly recorded, and financial information is reliable.

The Board of Directors is responsible for ensuring management fulfills its responsibilities for financial reporting and internal controls through an audit committee, which is comprised primarily of non-management directors.

"Walter Coles, Jr."

Walter Coles, Jr.
President and CEO

"Karen A. Allan"

Karen A. Allan
Chief Financial Officer

Vancouver, British Columbia
May 29, 2015

ANTHEM RESOURCES INCORPORATED
(an exploration stage enterprise)
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION
(Unaudited - expressed in Canadian dollars)

	Note	March 31, 2015	June 30, 2014
ASSETS			
Current			
Cash		**$ 13,486,009**	$ 18,772
Marketable securities	5	**298,170**	1,216,316
Receivables		**23,256**	405,600
Prepaid expenses and deposits		**18,020**	47,853
		13,825,455	1,688,541
Deposits	12	**200,000**	-
Exploration and evaluation assets	6	**3,542,564**	3,505,537
Investment	7	**-**	6,731,435
Equipment	8	**25,752**	30,449
		$ 17,593,771	$ 11,955,962
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities			
Accounts payable and accrued liabilities	9	**$ 609,340**	$ 401,694
Deferred income tax	7 & 12	**4,441,517**	-
		5,050,857	401,694
Shareholders' equity			
Share capital	10	**69,669,375**	69,669,375
Share-based payment reserve		**650,077**	4,523,552
Accumulated other comprehensive income (loss)		**(751,102)**	13,356
Deficit		**(60,160,314)**	(62,652,015)
Equity attributable to owners of the Company		**9,408,036**	11,554,268
Non-controlling interest	7	**3,134,878**	-
		12,542,914	
		$ 17,593,771	$ 11,955,962

On behalf of the Board:

"Robert Ingram" Director *"Robert V. Matthews"* Director
Robert Ingram Robert V. Matthews

See notes to condensed consolidated interim financial statements.

ANTHEM RESOURCES INCORPORATED
(an exploration stage enterprise)
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
(Unaudited - expressed in Canadian dollars)

	Note	For the three months ended March 31		For the nine months ended March 31	
		2015	2014	**2015**	2014
Expenses					
Management and consulting fees	9	$ **57,702**	$ 45,959	$ **119,161**	$ 100,521
Investor relations		**25,024**	12,850	**66,528**	31,528
Office, rent and administration		**61,498**	33,617	**140,548**	89,228
Professional fees		**177,838**	33,268	**216,152**	275,577
Property research		**136**	8,232	**11,651**	12,127
Share-based payment		**144,775**	120,501	**146,919**	120,501
Transfer agent and listing fees		**25,360**	10,842	**41,315**	33,010
Travel		**11,846**	14,090	**38,535**	37,653
Wages		**15,420**	-	**15,420**	-
Amortization		**1,565**	1,980	**4,696**	5,940
		(521,164)	(281,339)	**(800,925)**	(706,085)
Other items					
Interest income		**5,945**	66,934	**5,945**	203,620
Share of loss on equity accounted investment		**(116,468)**	-	**(115,945)**	(269,488)
Recovery of exploration and evaluation assets		**-**	-	**-**	374,099
Forfeiture of bond on mineral property interests		**-**	-	**(45,698)**	-
Loss on sale of marketable securities		**-**	(40,166)	**(97,458)**	(52,077)
Loss on sale of exploration and evaluation assets		**-**	(330,376)	**-**	(330,376)
Write off of exploration and evaluation assets		**-**	(98,115)	**-**	(98,115)
Loss on reorganization of Boss Power Corp.		**(604,616)**	-	**(604,616)**	
		(715,139)	(401,723)	**(857,772)**	(172,337)
Net loss for the period		**(1,236,303)**	(683,062)	**(1,658,697)**	(878,422)
Items of Comprehensive Income (loss)					
Unrealized loss on marketable securities		**(475,053)**	(258,433)	**(867,458)**	(170,905)
Transfer on sale of marketable securities		**-**	-	**103,000**	-
Comprehensive Loss for the Period		$ **(1,711,356)**	$ (941,495)	$ **(2,423,155)**	$ (1,049,327)
Net loss attributable to:					
Non-controlling interest		**(130,004)**	-	**(130,004)**	-
Common shareholders		**(1,106,299)**	(683,062)	**(1,528,693)**	(878,422)
Total net loss		**(1,236,303)**	(683,062)	**(1,658,697)**	(878,422)
Total comprehensive loss attributable to:					
Non-controlling interest		**(130,004)**	-	**(130,004)**	-
Common shareholders		**(1,581,352)**	(683,062)	**(2,293,151)**	(878,422)
Total comprehensive loss		**(1,711,356)**	(683,062)	**(2,423,155)**	(878,422)
Basic and diluted loss per share		$ **(0.03)**	$ (0.02)	$ **(0.05)**	$ (0.03)
Weighted average number of common shares outstanding		**35,419,746**	35,419,746	**35,419,746**	35,419,746

See notes to condensed consolidated interim financial statements.

ANTHEM RESOURCES INCORPORATED

(an exploration stage enterprise)

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN EQUITY

(Unaudited - expressed in Canadian dollars)

	Share Capital		Share-based Payment		Accumulated Other Comprehensive	Equity attributable to owners of	Non-controlling	Total Shareholders'
	Shares	Amount	Reserve	Deficit	Income (Loss)	the Company	Interest	Equity
	Note 1							
Balance at June 30, 2013	35,419,746	$ 69,669,375	$ 4,379,862	$ (59,873,324)	$ (1,120,430)	$ 13,052,483	-	$ 13,052,483
Items of comprehensive income	-	-	-	-	(170,905)	(170,905)	-	(170,905)
Stock-based payments	-	-	120,501	-	-	120,501	-	120,501
Net gain for the period	-	-	-	(878,423)	-	(878,423)	-	(878,423)
Balance at March 31, 2014	35,419,746	69,669,375	4,497,363	(60,751,747)	(1,291,335)	12,123,656	-	12,123,656
Balance at June 30, 2014	35,419,746	69,669,375	4,523,552	(62,652,015)	13,356	11,554,268		11,554,268
Items of comprehensive loss	-	-	-	-	(764,458)	(764,458)	-	(764,458)
Expiry of warrants	-	-	(4,020,394)	4,020,394	-	-	-	-
Share based payments	-	-	146,919	-	-	146,919	-	146,919
Divisive reorganization	-	-	-	-	-	-	3,264,882	3,264,882
Net loss for the period	-	-	-	(1,528,693)	-	(1,528,693)	(130,004)	(1,658,697)
Balance at March 31, 2015	35,419,746	$ 69,669,375	$ 650,077	$ (60,160,314)	$ (751,102)	$ 9,408,036	$ 3,134,878	$ 12,542,914

See notes to condensed consolidated interim financial statements.

ANTHEM RESOURCES INCORPORATED
(an exploration stage enterprise)
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS
(Unaudited - expressed in Canadian dollars)

	For the nine months ended March 31	
	2015	2014
Cash from operating activities		
Net loss for the period	**$ (1,658,697)**	$ (878,422)
Items not involving cash		
Amortization	**4,696**	5,940
Share-based payments	**146,919**	120,501
Share of loss on equity accounted investment	**115,945**	269,487
Loss on sale of marketable securities	**97,458**	52,077
Write-down of exploration and evaluation assets	**-**	98,115
Loss on sale of exploration and evaluation assets	**-**	330,376
Forfeiture of bonds on mineral property interests	**45,698**	-
Interest on promissory note	**-**	(200,787)
Loss on reorganization of Boss Power Corp.	**604,616**	-
Changes in non-cash working capital		
Receivables	**420,185**	(1,773)
Prepaid expenses and deposits	**(2,747)**	(8,482)
Accounts payable and accrued liabilities	**(110,949)**	203,550
Cash provided by operating activities	**(336,876)**	(9,418)
Investing activities		
Expenditures on exploration and evaluation assets	**(37,027)**	(27,718)
Deposits	**(200,000)**	-
Proceeds from sale of marketable securities	**56,754**	3,365
Cash acquired through the increase in investment in Boss Power Corp.	**13,984,386**	
Cash provided by (used in) investing activities	**13,804,113**	(24,353)
Increase in cash during the period	**13,467,237**	143,112
Cash, beginning of period	**18,772**	131,517
Cash, end of period	**$ 13,486,009**	$ 274,629

See notes to condensed consolidated interim financial statements.

(Unaudited - expressed in Canadian dollars)

1. NATURE OF OPERATIONS AND GOING CONCERN

Anthem Resources Incorporated (the "Company" or "Anthem") was incorporated under the *Business Corporations Act* of Alberta on May 25, 1993 and transitioned to British Columbia in 2009.

The Company's principle business activities include the acquisition, exploration and development of mineral resource properties in Canada, focused primarily on the energy sector with emphasis currently placed on uranium projects. The Company's offices are at 611 – 675 West Hastings Street, Vancouver, British Columbia, V6B 1N2.

Details of the Company's subsidiaries and equity investment at December 31, 2014 are as follows:

	Nature of Operations	Place of Incorporation and Operation	Ownership Interest
SUBSTANTIALLY OR WHOLLY OWNED			
662707 Alberta Ltd.	Holding company	Alberta	100%
Minera Santoy, S.A. de C.V.	Inactive	Mexico	99.9%
Boss Power Corp.[1]	Mining	British Columbia	64.80%

1 On January 19, 2015, subsequent to the six months ended December 31, 2014, a divisive reorganization resulted in Anthem holding 64.8% (2013 – 34.74%) of the issued and outstanding shares of Boss Power Corp. – see Note 7 for details.

The Company has incurred significant operating losses in the exploration of its mineral properties and has not yet determined whether they contain resources that are economically recoverable. The recoverability of amounts capitalized for mineral properties is dependent upon the discovery of sufficient economically recoverable ore resources, confirmation of the Company's interest in the underlying mineral properties, the ability of the Company to arrange appropriate financing to complete the development of the mineral properties and upon future profitable production or proceeds from the sale of the mineral properties. These consolidated financial statements have been prepared on a going concern basis, which assumes the realization of assets and liquidation of liabilities in the normal course of business.

2. BASIS OF PRESENTATION

Statement of Compliance

These condensed consolidated interim financial statements of the Company, including its subsidiaries, have been prepared in accordance with International Accounting Standard ("IAS") 34 – Interim Financial Reporting using accounting policies consistent with the International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB"). These condensed consolidated interim financial statements have been prepared on an historical cost basis, except for cash flow information and have been prepared using the accounting policies as set out in the audited annual consolidated financial statements for the year ended June 30, 2014. These condensed consolidated interim financial statements should be read in conjunction with the audited consolidated financial statements and notes for the year ended June 30, 2014.

These condensed consolidated interim financial statements were authorized for issuance by the Company's Board of Directors on May 29, 2015. The Company's functional and reporting currency is the Canadian dollar.

(Unaudited - expressed in Canadian dollars)

3. NEW ACCOUNTING STANDARDS AND INTERPRETATIONS NOT YET ADOPTED

The following new standards, and amendments to standards and interpretations, were not yet effective for the three months ended March 31, 2015, and have not been applied in preparing these condensed consolidated interim financial statements.

Accounting Standards Issued and Effective January 1, 2018

A finalized version of IFRS 9, which contains accounting requirements for financial instruments, replaces IAS 39 Financial Instruments: Recognition and Measurement. The standard contains requirements in classification and measurement, impairment of financial assets, hedge accounting and derecognition of financial assets and liabilities carried forward from IAS 39. The Company is in the process of determining the impact of IFRS 9 on its financial statements.

4. RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

The Company has classified its financial assets as follows:

	March 31, 2015			June 30, 2014		
Financial assets	Loans and receivables	FVTPL	Available-for-sale	Loans and receivables	FVTPL	Available-for-sale
Cash	$ -	13,486,009	$ -	$ -	$ 18,722	$ -
Marketable securities	-	6,475	291,695	-	6,475	1,209,841
	$ -	$ 13,492,484	$ 291,695	$ -	$ 25,197	$1,209,841

The financial assets are carried at fair value as at March 31, 2015 and June 30, 2014. The Company classifies its only financial liability, accounts payable and accrued liabilities, as other financial liabilities and carries it at amortized cost.

March 31, 2015	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial assets				
Marketable securities	$ 291,695	$ 6,475	$ -	$ 298,170

June 30, 2014	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial assets				
Marketable securities	$ 1,209,841	$ 6,475	$ -	$ 1,216,316

4. RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (continued)

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

Credit risk

The Company's financial assets that are exposed to credit risk is cash.

The Company holds cash at a major Canadian financial institution in accordance with the Company's investment policy. Management considers credit risk on cash to be low because the counterparties are highly rated Canadian banks.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in satisfying financial obligations as they become due. The Company's approach to managing liquidity risk is to provide reasonable assurance that it has sufficient capital to meet short-term financial obligations after taking into account its exploration obligations and cash on hand. All of the Company's financial liabilities have contractual maturities of less than 30 days and are subject to normal trade terms.

Market risk

Market risk consists of interest rate risk, foreign currency risk and other price risk. Market risk to which the Company is exposed is as follows:

Interest rate risk

Interest rate risk consists of two components:

(i) To the extent that payments made or received on the Company's monetary assets and liabilities are affected by changes in the prevailing market interest rates, the Company is exposed to interest rate cash flow risk.

(ii) To the extent that changes in prevailing market rates differ from the interest rate in the Company's monetary assets and liabilities, the Company is exposed to interest rate price risk.

The Company is not exposed to significant interest rate risk.

(Unaudited - expressed in Canadian dollars)

4. RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (continued)

Foreign currency risk

The Company is exposed to financial risk related to the fluctuation of foreign exchange rates. A significant change in the exchange rate between the Canadian dollar relative to the US dollar could have an effect on the Company's future results of operations, financial position or cash flows. The Company has not hedged its exposure to currency fluctuations. As at March 31, 2015 and June 30, 2014, the Company's net exposure to foreign currency risk is as follows:

	March 31, 2015		**June 30, 2014**	
	US $	CDN $	US $	CDN $
Cash	3,415	13,481,684	3,750	5,492
Accounts payable	241,208	298,823	223,590	131,133

Based on the above, assuming all other variables remain constant, an 11.6% (June 30, 2014 - 5.64%) weakening or strengthening of the Canadian dollar against the US dollar would not have a material effect on the Company's results of operations.

Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices, other than those arising from interest rate risk or foreign currency risk. The Company's marketable securities are carried at market value and are therefore directly affected by fluctuations in the market value of the underlying securities.

4. MARKETABLE SECURITIES

	March 31, 2015			
Company	Number of common shares	Available-for-sale securities	Other	Available-for-sale securities and other
Skeena Resources Limited.	966,905	$ 67,684	$ -	$ 67,684
Skeena Resource Limited. – warrants	384,000	-	-	-
Sparton Resources Ltd.	2,200,000	22,000	-	22,000
Golden Band Resources Inc	7,441,000	37,205	-	37,205
Jack's Fork Exploration Inc.	1,750,000	-	-	-
Nickel North Exploration Corp.	10,933,707	164,006	-	164,006
Nickel North Exploration Corp. – warrants	2,966,853	-	6,475	6,475
Forum Uranium Corp.	10,000	800	-	800
		$ 291,695	$ 6,475	$ 298,170

(Unaudited - expressed in Canadian dollars)

5. MARKETABLE SECURITIES (continued)

	June 30, 2014			
Company	Number of common shares	Available-for-sale securities	Other	Available-for-sale securities and other
Skeena Resources Limited.	966,905	$ 116,029	$ -	$ 116,029
Skeena Resource Limited. – warrants	384,000	-	-	-
Sparton Resources Ltd.	2,200,000	33,000	-	33,000
Golden Band Resources Inc	7,441,000	111,615	-	111,615
Jack’s Fork Exploration Inc.	1,750,000	-	-	-
Nickel North Exploration Corp.	10,933,707	874,697	-	874,697
Nickel North Exploration Corp. – warrants	2,966,853	-	6,475	6,475
Forum Uranium Corp.	300,000	43,500	-	43,500
Lakeland Resources Inc.	200,000	31,000	-	31,000
		$ 1,209,841	$ 6,475	$ 1,216,316

	March 31, 2015	June 30, 2014
AFS securities at fair value	$ 283,703	$ 1,081,968
AFS securities held in escrow	7,992	127,873
Held-for-trading securities at fair value	6,475	6,475
	$ 298,170	$ 1,216,316

The fair value of shares is determined by reference to closing prices on a stock exchange. The fair value of warrants is determined using the Black-Scholes option pricing model.

(Unaudited - expressed in Canadian dollars)

6. EXPLORATION AND EVALUATION ASSETS

	Saskatchewan	Quebec	Labrador/ Newfoundland	**Total**
Balance at June 30, 2013	$ 7,793,318	$ -	$ 1	$ 7,793,319
Additions				
Acquisition and land management costs	25,426	-	-	25,426
Geology/geophysics	22,694	-	-	22,694
Field support	4,484	-	-	4,484
	52,604	-	-	52,604
	7,845,922	-	1	7,845,923
Write-offs	(3,333,539)	-	-	(3,333,539)
Disposition of exploration and evaluation assets	(1,006,847)	-	-	(1,006,847)
Balance at June 30, 2014	3,505,536	-	1	3,505,537
Additions				
Acquisition and land management costs	1,500	3,767	-	5,267
Geology/geophysics	872	6,544	-	7,416
Environmental/socioeconomic	-	9,599	-	9,599
Staking and maintenance	-	21,195	-	21,195
	2,372	41,105	-	43,477
	3,507,908	41,105	1	3,549,014
Disposition of exploration and evaluation assets	(1,450)	(5,000)	-	(6,450)
Balance at March 31, 2015	$ 3,506,458	$ 36,105	$ 1	$ 3,542,564

The investment in and expenditures on exploration and evaluation assets comprise a significant portion of the Company's assets. Realization of the Company's investment in these assets is dependent upon the establishment of legal ownership, the attainment of successful production from the properties or from the proceeds of their disposal.

Mineral exploration and development is highly speculative and involves inherent risks. While the rewards if an ore body is discovered can be substantial, few properties that are explored are ultimately developed into producing mines. There can be no assurance that current exploration programs will result in the discovery of economically viable quantities of ore.

The amounts shown for acquisition costs and deferred exploration expenditures represent costs incurred to date and do not necessarily reflect present or future values. These costs will be depleted over the useful lives of the properties upon commencement of commercial production or written off if the properties are abandoned or if the claims are allowed to lapse.

6. EXPLORATION AND EVALATION ASSETS (continued)

Title to exploration and evaluation assets

Title to exploration and evaluation assets 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 conveyance history of many mineral properties. The Company has investigated title to its mineral property interests in accordance with industry standards for the current stage of exploration of such properties, and, to the best of its knowledge, title to its properties are in good standing; however, 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.

Environmental

The Company is subject to the laws and regulations relating to environmental matters in all jurisdictions in which it operates, including provisions relating to property reclamation, discharge of hazardous material and other matters. The Company may also be held liable should environmental problems be discovered that were caused by former owners and operators of its properties and properties in which it has previously had an interest.

The Company conducts its mineral exploration activities in compliance with applicable environmental protection legislation. The Company is not aware of any existing environmental problems related to any of its current or former properties that may result in material liability to the Company.

Environmental legislation is becoming increasingly stringent and costs and expenses of regulatory compliance are increasing. The impact of new and future environmental legislation on the Company's operations may cause additional expenses and restrictions. If the restrictions adversely affect the scope of exploration and development on the mineral properties, the potential for production on the properties may be diminished or negated.

British Columbia

KET and REN claims

The Company holds a 100% interest in the Ket and Ren claims in southern British Columbia. Acquired for their uranium potential, these claims have been inactive since the B.C. Government's announcement in April, 2008 and the March, 2009 Order in Council regarding a ban on uranium and thorium exploration and development. The company regards this as an expropriation of an asset. At the request of the Company, the Chief Gold Commissioner issued a Protection Order on the claims to allow them to remain in good standing and protect them from forfeiture. The Company is seeking damages and filed a notice of civil claim in B.C. Supreme Court on February 21, 2014. The Province filed a response to civil claim on November 4, 2014. A court date has not been set.

6. EXPLORATION AND EVALUATION ASSETS (continued)

Saskatchewan

Athabasca Basin – Northern area

The Company has a 100% interest in claim groups in the northern part of the Athabasca Basin of Saskatchewan. Some of the claims are subject to a non-participating, non-voting, carried 0.5% net smelter return ("NSR"). On July 31, 2014, the Company sold the Karpinka property for 10,000 Forum common shares at a value of $1,450.

Hatchet Lake and Murphy Lake Joint Ventures

The Company has an interest in two joint venture properties with Denison Mines Corp. ("Denison") as operator, located on the Wollaston Trend at the northeast margin of the Athabasca Basin. The Company elected not to participate in the 2014 exploration program and its interest has been diluted from 50% to about 41% on each property.

Webb River

Anthem holds a 100% interest in the Webb River property on the southeast margin of the basin.

Quebec

Otish Mountains

Pursuant to a plan of arrangement in September 2012, the Otish Mountains property was exchanged for a promissory note for $3,900,000 secured by the shares of Otish Minerals Ltd. ("Otish"), which owns the claims in the Otish Mountains. With the moratorium on uranium development in Quebec, the purchaser of the Otish property wrote it to zero. As a result, the Company impaired the promissory note for the full amount including the accrued interest. In January 2015, the Otish property was returned in good standing for cancellation of the promissory note.

Labrador

Mega Joint Venture

The Mega JV comprises the Bruce River and Mustang Lake properties, located in the Central Mineral Belt of Labrador. Mega Uranium Ltd. is the operator. Anthem elected not to participate in exploration programs since 2009 and as such has seen its interest in the Bruce River and Mustang properties diluted to 26.5%. The Company wrote off $3,226,319 in exploration and evaluation assets related to these properties during the year ended June 30, 2013.

Some of the claims are subject to NSRs between 1.5% and 2.0%, of which portions may be acquired for consideration of up to CAD $2,000,000.

(Unaudited - expressed in Canadian dollars)

6. EXPLORATION AND EVALUATION ASSETS (continued)

Royalty Holdings

The company holds Net Smelter Return royalty interests on various mineral properties as follows:

Property	Owner	# of mineral tenures	NSR held by Anthem	Buyback Provisions
Wollaston Trend, Sask.	Denison Mines Corp.	27	2.0%	1.0% for $1M
Fir Island, Sask.	Forum Uranium Corp.	3	1.5% *	1.0% for $1M
Fond du Lac, Sask.	Lakeland Resources Inc.	1	1.5%	0.5% for $1M
Karpinka, Sask.	Forum Uranium Corp.	2	1.0%	0.5% for $1M
Kasmere, Man.	Canalaska Uranium Ltd.	1	2.0%	2.0% for $2M
Anomaly 7, NL.	Silver Spruce Resources Inc.	2	2.0% **	
Tropico, Mx.	Skeena Resources Limited	1	1.2%	0.6% buyable at fair market value

* 0.5% of NSR is payable by Anthem to another party
** 2% NSR is payable by Anthem to an underlying vendor, of which 1% is buyable for $0.5M

7. INVESTMENT

The Company holds 27,250,000 common shares of Boss Power Corp. (“Boss Power”). The primary asset of Boss Power is the Blizzard Uranium Project, comprised of the Blizzard claim and certain surrounding mineral claims.

Due to the April 24, 2008 British Columbia government moratorium on uranium exploration and development, which constructively halted the development of the Blizzard Uranium Project, Boss Power wrote-down the investment.

On January 19, 2015, Boss Power shareholders voted in favour of a divisive arrangement, which has resulted in Anthem holding 64.80% (2013 – 34.74%) of the Boss Power common shares.

Effective January 23, 2015, Boss Power completed a divisive reorganization by way of statutory arrangement pursuant to sections 288 to 299 of the *Business Corporations Act* (British Columbia). Shareholder and final court approval were obtained on January 19, 2015 and January 22, 2015.

As a result, Morning Star Resources Ltd., Magic Dragon Ventures Ltd. and Anthony Beruschi (collectively, the “Beruschi Parties”), as well as certain holders of common shares of Boss Power that validly elected to exchange their Boss Power common shares for common shares of Blizzard Finance Corp. (“Newco”), a British Columbia corporation incorporated in order to facilitate the Arrangement. Those shareholders that elected, represented, in aggregate, 34,423,717 Boss Shares out of a total capital stock of 78,450,348 Boss Shares. As a result, the balance of the settlement proceeds held in trust, as previously discussed in a press release of Boss Power dated June 2, 2014, were distributed as follows: (i) $11,084,436.87 to Newco, (ii) $23,191.01 to Anthony Beruschi, and (iii) $13,199,546.12 to Boss Power. The complete arrangement is described in Boss Power’s Management Information Circular dated December 18, 2014.

The Boss Shares continue to trade on the TSX Venture Exchange under the symbol “BPU”. Once all the adjustments to the share capital were completed, Boss Power has 42,026,631 shares issued and outstanding. Tax obligations will require a certain level of investment in the resource field focusing on Canadian Exploration Expense and Canadian Development Expense investments.

(Unaudited - expressed in Canadian dollars)

7. INVESTMENT (continued)

As a result of the arrangement, Anthem is a majority shareholder of Boss Power and the largest shareholder with 64.8% of the issued and outstanding voting common shares. Both net assets of Boss Power and Anthem's percentage interest in those assets changed.

	Percentage of Ownership	Amount
Prior to divisive reorganization	34.74%	$6,614,966
After divisive reorganization	64.80 %	$7,072,949
Gain on fair value re-measurement of equity investment		**$457,983**
Anthem's portion of net assets of Boss Power, as at January 23, 2015		$7,072,949
Amount owned by Anthem after divisive reorganization		$6,010,351
Loss on divisive reorganization		**$1,062,598**
Total loss on divisive reorganization		**$604,616**

As a result of the change in ownership, Anthem now recognizes its investment in Boss Power as a subsidiary, together with a non-controlling interest, representing the percentage of Boss Power owned by others. The initial recognition as a subsidiary, Anthem measured carrying values as follows:

Fair value of interest prior to gaining control	$6,010,351
Fair value of non-controlling interest	$3,264,882
Less: net assets of Boss Power	(9,275,233)
The net identifiable assets and liabilities acquired of Boss Power are as follows.	-

Cash	$13,984,386
Accounts receivable	37,841
Prepaid expenses	13,118
Accounts payable and accrued liabilities	(318,595)
Deferred income tax	(4,441,517)
Net assets acquired	$9,275,2533

(Unaudited - expressed in Canadian dollars)

8. EQUIPMENT

	Field Equipment	Computer Equipment	Furniture	Total
Cost				
Balance June 30, 2013	$ 108,380	$ 15,672	$ 6,116	$ 130,168
Additions	-	-	-	-
Balance June 30, 2014	108,380	15,672	6,116	130,168
Additions	-	-	-	-
Balance March 31, 2015	$ 108,380	$ 15,672	$ 6,116	$ 130,168
Accumulated amortization				
Balance June 30, 2013	$ 73,621	$ 13,214	$ 4,965	$ 91,800
Amortization for the year	6,952	737	230	7,919
Balance June 30, 2014	80,573	13,951	5,195	99,719
Amortization for the period	4,171	387	139	4,696
Balance March 31, 2015	$ 84,744	$ 14,338	$ 5,334	$ 104,415
Carrying amounts				
At June 30, 2014	$ 27,807	$ 1,721	$ 921	$ 30,449
At March 31, 2015	$ 23,636	$ 1,334	$ 782	$ 25,752

9. RELATED PARTY TRANSACTIONS

Key management compensation

Key management personnel at the Company are the directors and officers of the Company. The remuneration of key management personnel as follows at March 31, 2015 and 2014:

	2015	2014
Short-term benefits	$ 99,101	$ 54,562
Share-based payments	-	-

Other than the amounts disclosed above, there were no short-term employee benefits or share-based payments paid to key management personnel during the nine months ended March 31, 2015 and 2014.

Accounts payable and accrued liabilities

Accounts payable and accrued liabilities includes $309,839 (June 30, 2014 - $280,381) due to directors or officers or companies with common officers and directors.

(Unaudited - expressed in Canadian dollars)

10. SHARE CAPITAL

(a) Authorized

Unlimited number of voting common shares
Unlimited number of redeemable, retractable, convertible, preferred shares

(b) Private placements

No share capital was issued during the nine months ended March 31, 2015 nor was there share capital issued during the year ended June 30, 2014.

(c) Stock options and warrants

The Company's registered stock option plan authorizes the Company to grant incentive stock options to executive officers, directors, employees and consultants enabling them to acquire up to 10% of the issued and outstanding common stock of the Company. Under the plan, the exercise price of each option equals the market price of the Company's stock, as calculated on the date of grant. The options can be granted for a maximum term of five years. Stock options granted in relation to investor relations' activities vest in 25% increments over a period of a year from the grant date; all other stock options vest immediately.

On March 10, 2014, the Company granted 1,850,000 stock options to directors, officers and consultants, exercisable at $0.10 per option until March 10, 2019. The options were valued using the Black-Scholes option pricing model and have a fair value of $120,501.

On May 22, 2014, the Company granted 300,000 stock options to a new director, exercisable at $0.12 per option until May 22, 2019. The options were valued using the Black-Scholes option pricing model and have a fair value of $32,220.

Stock option pricing models require the input of highly subjective assumptions including the expected price volatility. Changes in the subjective input assumptions can materially affect the fair value estimate. The following weighted average assumptions were used in the calculation of fair value of granted options:

	2015
Risk-free interest rate	1.69%
Expected life	5 years
Annualized volatility	96%
Dividend rate	0.00%

(Unaudited - expressed in Canadian dollars)

10. SHARE CAPITAL (continued)

(c) Stock options and warrants (continued)

Stock option and share purchase warrant transactions are summarized as follows:

	Warrants		Stock Options	
	Number	Weighted Average Exercise Price	Number	Weighted Average Exercise Price
Outstanding, June 30, 2013	5,083,256	$ 0.98	1,226,667	$ 0.69
Expired	(2,268,950)	$ (0.89)	(43,333)	$ (1.28)
Issued/granted	-	-	2,150,000	$ 0.10
Outstanding, June 30, 2014	2,814,306	$ 0.88	3,333,334	$ 0.30
Expired	(2,814,306)	$ (0.89)	-	-
Outstanding, March 31, 2015	-	-	3,333,334	$ 0.30
Number exercisable/fully vested	-	-	3,239,584	$ 0.31

(d) As at March 31, 2015, stock options and share purchase warrants were outstanding as follows:

	Number of Shares	Exercise Price	Expiry Date
Options	1,100,000	$ 0.63	November 1, 2015
	83,334	$ 1.11	February 15, 2016
	1,850,000	$ 0.10	March 10, 2019
	300,000	$ 0.12	May 22, 2019
	3,333,334		

11. CAPITAL RISK MANAGEMENT

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 of mineral properties. 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 Company defines capital that it manages as shareholders' equity.

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 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. DEFERRED INCOME TAX

The deferred income tax liability is for Boss Power. and is a result of a tax deferral on exploration and evaluation properties. Boss Power needs to spend approximately $21.4 million on exploration and evaluation assets within 10 years.

13. SUBSEQUENT EVENTS

On April 24, 2015, Boss Power completed a transaction to acquire a position in an option to earn the title and interest to the Bell Mountain property for $650,000 cash. A deposit of $200,000 was paid and $16,298 of due diligence conducted in the three months ended March 31, 2015.

On May 25, 2015, Boss Power acquired a 30% interest in the Eastgate property in two transactions totalling US$450,000. The Company will have up to one year to make a second payment of US$200,000 to increase its property interest to 45%.

On May 4, 2015 the Company and Boss Power entered into a letter of intent with respect to a transaction pursuant to which Boss Power, subject to Exchange and shareholder approval will acquire all of the issued and outstanding common shares of Anthem at a share exchange ratio of 0.75 of a common share of Boss Power for each common share of Anthem. The 27,250,000 common shares of Boss Power held by Anthem will be cancelled as a result of the transaction.