PRIZE MINING CORPORATION

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED FEBRUARY 28, 2015

(Unaudited – Prepared by Management)

(Expressed in Canadian Dollars)

NOTICE OF NO AUDITOR REVIEW OF
UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

The accompanying unaudited condensed consolidated interim financial statements of Prize Mining Corporation as at February 28, 2015 and for the six months ended February 28, 2015 and 2014 have been prepared by and are the responsibility of the Company's management. The Company's Audit Committee and Board of Directors have reviewed and approved these interim financial statements. In accordance with National Instrument 51 – 102, the Company discloses that its auditors have not reviewed the accompanying unaudited condensed consolidated interim financial statements for the six months ended February 28, 2015.

PRIZE MINING CORPORATION
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION (unaudited)
(Expressed in Canadian dollars)

	February 28, 2015	August 31, 2014
ASSETS		
Current assets		
Cash	$ 12,273	$ 42,021
Marketable securities (Note 4)	666,600	373,925
Receivables	2,247	7,577
Prepaid expenses and advances	-	1,685
	681,120	425,208
Non-current assets		
Deposit	2,000	2,000
Equipment (Note 3)	90	180
Exploration and evaluation assets (Note 5)	-	1
TOTAL ASSETS	$ 683,210	$ 427,389
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Accounts payable and accrued liabilities	$ 207,596	$ 196,530
Accounts payable to related parties (Note 6)	153,109	75,165
	360,705	271,695
Shareholders' equity		
Capital stock (Note 8)	36,323,569	36,323,569
Reserves (Note 8)	1,767,173	1,767,173
Deficit	(37,768,237)	(37,935,048)
	322,505	155,694
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$ 683,210	$ 427,389

Nature and continuance of operations (Note 1)
Commitments (Note 12)

Approved and authorized by the Board on April 28, 2015

"Feisal Somji" Director *"Tim Bergen"* Director

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

PRIZE MINING CORPORATION

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF COMPREHENSIVE INCOME (LOSS) (unaudited)

(Expressed in Canadian dollars)

FOR THE SIX MONTHS ENDED FEBRUARY 28, 2015

	Three Month Period Ended February 28, 2015	Three Month Period Ended February 29, 2014	Six Month Period Ended February 28, 2015	Six Month Period Ended February 29, 2014
GENERAL AND ADMINISTRATIVE EXPENSES				
Accounting and audit (Note 6)	$ 14,983	$ 23,000	$ 30,483	$ 38,500
Administration (Note 6)	7,500	7,500	15,000	15,000
Consulting fees	-	26,702	17,060	47,551
Depreciation	45	117	90	379
Interest and bank charges	840	485	1,029	1,005
Legal	-	18,741	-	163,154
Management fees (Note 6)	30,000	22,500	52,500	45,000
Office and miscellaneous	5,544	13,139	10,396	21,971
Permitting costs	-	-	-	5,218
Property investigation	-	-	-	9,163
Rent (Note 6)	3,676	9,919	7,053	19,814
Shareholder communications (Note 6)	788	2,880	1,038	15,340
Transaction costs	-	72,393	-	72,393
Transfer agent and regulatory fees	3,218	5,916	7,393	11,078
Travel and related costs	3,009	2,607	3,212	11,244
Loss before other items	(69,604)	(205,899)	(145,254)	(476,810)
OTHER ITEMS				
Interest income	25	170	50	792
Gain (loss) on exchange	(19)	(476)	(19)	2,717
Gain on sale of geological data (Notes 5 and 6)	-	1,000,000	-	1,000,000
Recovery (write-off) of costs related to divested properties (Note 5)	-	-	-	(14,000)
Write-off Nunavut acquisition costs (Note 5)	-	-	(1)	-
Realized gain (loss) on disposition of marketable Securities	115	-	(18,835)	-
Unrealized gain on marketable securities (Note 3)	222,200	262,100	330,870	179,600
	222,321	1,261,794	312,065	1,169,109
Net income and comprehensive income for the period	152,717	1,055,895	166,811	692,299
Basic and diluted net income per common share	$ 0.01	$ 0.05	$ 0.01	$ 0.03
Weighted average number of common shares outstanding	21,811,351	21,811,351	21,811,351	21,229,417

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

PRIZE MINING CORPORATION
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS (unaudited)
(Expressed in Canadian dollars)
FOR THE SIX MONTHS ENDED FEBRUARY 28, 2015

	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income (loss) for the period	$ 166,811	$ 692,299
Items not affecting cash:		
Depreciation	90	379
Gain on sale of geological data	-	(1,000,000)
Write-off of Nunavut acquisition costs	1	-
Realized loss on marketable securities	18,835	-
Unrealized gain on marketable securities	(330,870)	(179,600)
Changes in non-cash working capital items:		
Decrease (increase) in receivables	5,330	(43,013)
Decrease in receivables from related parties	-	2,881
Decrease in prepaid expenses	1,685	1,091
Increase (decrease) in accounts payable and accrued liabilities	11,066	(1,802)
Increase in accounts payable to related parties	77,944	25,697
Net cash used in operating activities	(49,108)	(501,798)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of capital stock	-	190,000
Share issuance costs	-	(122)
Proceeds from share subscriptions receivable	-	87,500
Net cash provided by financing activities	-	277,378
CASH FLOWS FROM INVESTING ACTIVITIES		
Net proceeds from disposition of marketable securities	19,360	-
Net cash provided by investing activities	19,360	-
Decrease in cash during the period	(29,748)	(224,420)
Cash, beginning of period	42,021	244,804
Cash, end of period	$ 12,273	$ 20,384

Supplemental disclosure with respect to cash flows (Note 11)

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

PRIZE MINING CORPORATION
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN EQUITY (unaudited)
(Expressed in Canadian dollars)
FOR THE SIX MONTHS ENDED FEBRUAR 28, 2015

	Number of Shares	Capital Stock	Reserves	Deficit	Total equity
Balance, August 31, 2013	**18,011,351**	**36,133,795**	**1,767,173**	**(37,522,978)**	**377,990**
Shares issued for cash	3,800,000	190,000	-	-	190,000
Share issuance costs	-	(122)	-	-	(122)
Comprehensive loss for the period	-	-	-	692,299	692,299
Balance, February 28, 2014	**21,811,351**	**$ 36,323,673**	**$ 1,767,173**	**$ (36,830,679)**	**$ 1,260,167**
Shares issuance costs	-	(104)	-	-	(104)
Comprehensive loss for the period	-		-	(1,104,369)	(1,104,369)
Balance, August 31, 2014	**21,811,351**	**36,323,569**	**1,767,173**	**(37,935,048)**	**155,694**
Comprehensive loss for the period	-	-	-	166,811	166,811
Balance, February 28, 2015	**21,811,351**	**$ 36,323,569**	**$ 1,767,173**	**$ (37,768,237)**	**$ 322,505**

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

1. NATURE AND CONTINUANCE OF OPERATIONS

Prize Mining Corporation (the "Company") was incorporated under the Business Corporations Act (Alberta) on August 16, 1996 and is in the process of exploring its resource properties in Canada. The Company's head office and registered and records office address is Suite 810 – 706 7th Avenue SW, Calgary, AB, T2P 0Z1.

The condensed consolidated interim financial statements of the Company are presented in Canadian dollars, unless otherwise indicated, which is the functional currency of the parent company and its subsidiaries.

The Company has been evaluating options for the exploration and development of its remaining resource property located in Canada (the "Nunavut Claims"). During the year ended August 31, 2014, the Company opted not to renew its licenses for the Nunavut Claims received notification from Aboriginal and Northern Development Canada that if the claim renewal fees are not paid by October 20, 2014, the Nunavut Claims will be cancelled. The Company has not paid the claim renewal fees.

The Company is working to identify and evaluate new project opportunities for investment or acquisition. On October 3, 2014 the Company entered into a binding letter of intent (the "LOI") with Nicaragua Milling Company Limited ("NMCL"), a private company incorporated under the laws of Belize, for the assignment of certain agreements that will provide the Company with the exclusive right to acquire 61% of the outstanding shares in the capital of Four Points Mining SAS ("Four Points"), a private company incorporated under the laws of Colombia (the "Transaction"). Four Points currently owns and operates certain mineral licenses and permits to properties located in the Zaragoza mining district of northern Colombia, including the El Limon mine and mill. On December 19, 2014, the Company terminated the binding letter of intent previously announced on October 3, 2014 with Nicaragua Milling Company Limited ("NMCL"), due to uncertainty in the mining and capital markets. The brokered unit private placement as well as the proposed consolidation, announced on October 3, 2014, has also been terminated.

At February 28, 2015, the Company had a working capital of $320,415, had not yet achieved profitable operations and has an accumulated deficit of $37,768,237 since its inception. The Company expects to incur further losses in the development of its business, all of which cast substantial doubt on the Company's ability to continue as a going concern. The Company will require additional financing in order to meet its ongoing levels of corporate overhead and discharge its liabilities as they come due. While the Company has been successful in securing financings in the past, there is no assurance that it will be able to do so in the future. Accordingly, these financial statements do not give effect to adjustments, if any, that would be necessary should the Company be unable to continue as a going concern. If the going concern assumption was not used then the adjustments required to report the Company's assets and liabilities on a liquidation basis could be material to these financial statements

2. BASIS OF PREPARATION

These condensed consolidated interim financial statements for the three and six months ended February 28, 2015 have been prepared in accordance with IAS 34 Interim Financial Reporting. They do not include all disclosures that would otherwise be required in a complete set of financial statements and should be read in conjunction with the Company's August 31, 2014 annual consolidated financial statements which have been prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board ("IFRS"). The condensed consolidated interim financial statements have been prepared under the historical cost convention.

The condensed consolidated interim financial statements have been prepared using accounting policies consistent with those used in the Company's August 31, 2014 annual consolidated financial statements except for the new standards and amendments mandatorily effective for the first time from January 1, 2014.

(Expressed in Canadian dollars)

2. BASIS OF PRESENTATION (cont'd…)

New standards and amendments effective for the first time from January 1, 2014

The following revised standards and amendments became effective on January 1, 2014. The new and amended standards did not have a significant impact on the financial statements. The following is a brief summary of the principal new standards:

IFRS 10, IFRS 12, IAS 27, *Exception from Consolidation for "Investment Entities"*
IFRS 10 is amended to define an "investment entity" and introduce an exception from consolidation for investment entities. IFRS 12 and IAS 27 are amended to introduce disclosures that an investment entity needs to make.

IAS 32, *Financial Instruments: Presentation*
IAS 32 is amended to clarify requirements for offsetting of financial assets and financial liabilities.
Critical accounting estimates and judgments

There have been no material revisions to the nature of judgments and amount of changes in estimates of amounts reported in the Company's August 31, 2014 annual consolidated financial statements.

3. EQUIPMENT

	Computer equipment	Office furniture & equipment	Total
Cost	$	$	$
Balance, August 31, 2013	31,142	2,491	33,633
Additions	-	-	-
Disposals	-	-	-
Balance, August 31, 2014	31,142	2,491	33,633
Additions	-	-	-
Disposals	-	-	-
Balance, February 28, 2015	31,142	2,491	33,633
Accumulated depreciation			
Balance, August 31, 2013	(30,853)	(2,131)	(32,984)
Additions	(289)	(180)	(469)
Disposals	-	-	-
Balance, August 31, 2014	(31,142)	(2,311)	(33,453)
Additions	-	(90)	(90)
Disposals	-	-	-
Balance, February 28, 2015	(31,142)	(2,401)	(33,543)
Carrying amounts			
As at August 31, 2013	289	360	1,697
As at August 31, 2014	-	180	180
As at February 28, 2015	-	90	90

(Expressed in Canadian dollars)

4. MARKETABLE SECURITIES

Marketable securities consist of 11,110,000 common shares (2014 –Nil) of Consolidated Goldfields Corporation ("Consolidated Goldfields") (Notes 5 & 6), 1 common share (2014 – 500,000) of Athabasca Nuclear Corp. and Nil common shares (2014 – 1,500,000) of Eagle Plains Resources Ltd.

During the interim period ended February 28, 2015, the Company recorded an unrealized gain of $330,870 (2014 – $179,600) and a realized loss of $18,835 (2014 - $Nil) related to the marketable securities.

5. EXPLORATION AND EVALUATION ASSETS

As at February 28, 2015 and August 31, 2014:

		Nunavut Claims
Acquisition costs – August 31, 2014	$	1
Write-off of acquisition costs		(1)
Total exploration and evaluation assets – February 28, 2015	$	-

Nunavut Claims

During the year ended August 31, 2014, the Company opted not to renew its licenses for the Nunavut Claims and has received notification from Aboriginal and Northern Development Canada that if the claim renewal fees are not paid by October 20, 2014, the Nunavut Claims will be cancelled. During the six month period ended February 28, 2015, the Company wrote-off the remaining carrying value of the Nunavut claims and recorded a charge of $1.

During the year ended August 31, 2014, the Company divested its geological data base inventory relating to the Nunavut Claims (The "Nunavut Data") to Consolidated Goldfields. The purchase price for the Nunavut Data was $1,000,000, paid by the issuance of 11,110,000 shares of Consolidated Goldfields to the Company (Note 4).

During the six month period ended February 28, 2014, the Company wrote off and charged to operations all related deferred exploration costs incurred during the period, including permit license renewal fees of $5,218 amortized during the period and core sample disposal costs of $14,000.

6. RELATED PARTY TRANSACTIONS

During the period ended February 28, the Company carried out the following transactions with related parties:

a) Purchase of services:

		February 28, 2015		February 28, 2014
Administration and accounting fees to a company controlled by an officer and director of the Company	$	36,000	$	36,000
Consulting fees to a company controlled by a director	$	-	$	11,800
Office rent to a company in which an officer and director is a director	$	7,094	$	-

(Expressed in Canadian dollars)

6. RELATED PARTY TRANSACTIONS (cont'd…)

During the period ended February 28, the Company carried out the following transactions with related parties:

b) Key management compensation:

Key management includes the President & CEO and CFO. The compensation paid or payable to key management or companies controlled by them for director and/or management services is shown below:

	February 28, 2015	February 28, 2014
Fees reported as management fees to companies controlled by officers and directors	$ 52,500	$ 45,000

c) Accounts payable to related parties:

	February 28, 2015	August 31, 2014
Companies controlled by key management for management and support services and related out-of-pocket expenses	$ 127,007	$ 49,762
A company in which an officer and director is a director for office rent	$ 699	$ -
Consulting fees and related out-of-pocket expenses to a company controlled by a director of the Company	$ 25,403	$ 25,403
	$ 153,109	$ 75,165

Amounts due to related parties are due to officers and companies controlled by directors and officers, are unsecured, are non-interest bearing and have no specific terms of repayment.

As outlined in Note 5, during the year ended August 31, 2014, the Company divested the Nunavut Data to Consolidated Goldfields which is related to the Company whereby the Company's CEO is a director of Consolidated Goldfields.

7. SHARE CAPITAL

Authorized
Unlimited number of voting common shares without par value
Unlimited number of preferred shares, issuable in series

February 28, 2015

There were no shares issued during the period ended February 28, 2015.

August 31, 2014

On September 13, 2013, the Company completed the second and final tranche of a private placement (the "Private Placement") issuing 3,800,000 units (the "Units") at $0.05 per unit for total proceeds of $190,000. Each Unit consists of one common share of the Company and one share purchase warrant exercisable into one common share at a price of $0.15 per share until September 13, 2014, which expired during the current period.

(Expressed in Canadian dollars)

7. SHARE CAPITAL (cont'd…)

Share Purchase Warrants

Share purchase warrant transactions are summarized as follows:

	Number of Warrants		Weighted Average Exercise Price
Balance, August 31, 2013	8,000,000	$	0. 15
Issued	3,800,000	$	0. 15
Exercised	-		-
Expired	(4,200,000)	$	0. 15
Balance, August 31, 2014	3,800,000	$	0. 15
Issued	-		-
Exercised	-		-
Expired	(3,800,000)	$	0. 15
Balance, February 28, 2015	-		-

Stock options

The Company has an incentive stock option plan in place under which it is authorized to grant options to executive officers and directors, employees and consultants enabling them to acquire up to 10% of the issued and outstanding common shares of the Company. Under the plan, the exercise price of each option shall not be less than the market price permitted by any stock exchange on which the Company's common shares are listed or any other regulatory body having jurisdiction. The options can be granted for a maximum term of 5 years and are subject to vesting provisions determined by the board of directors.

The fair value of the options granted was estimated on the date of grant using the Black-Scholes options-pricing model. Stock option transactions are summarized as follows:

	Number of Options		Weighted Average Exercise Price
Outstanding at August 31, 2013	1,075,000	$	0.30
Granted	-		-
Expired	-		-
Outstanding at August 31, 2014 and February 28, 2015	1,075,000	$	0.30
Options exercisable as of February 28, 2015	1,075,000	$	0.30

(Expressed in Canadian dollars)

7. SHARE CAPITAL (cont'd…)

Stock options (cont'd…)

The following stock options were outstanding at February 28, 2015:

Number of Stock Options	Exercise Price	Expiry Date
1,075,000	$ 0.30	May 6, 2016

8. LOSS PER SHARE

The calculation of basic and diluted loss per share for the six months ended February 28, 2015 was based on net income attributable to common shareholders of $166,811 (2014 –$692,299) and a weighted average number of common shares outstanding of 21,811,355 (2014 – 21,559,417).

Diluted net income per share did not include the effect of 1,075,000 of stock options (2014 – 1,075,000 stock options and 8,000,000 warrants) as they are anti-dilutive.

9. CAPITAL MANAGEMENT

The Company's capital structure consists of items in equity. The Company's objective when managing capital is to maintain adequate levels of funding to support the development of its businesses and maintain the necessary corporate and administrative functions to facilitate these activities. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares, issue debt, acquire or dispose of assets or adjust the amount of cash and cash equivalents and investments.

In order to facilitate the management of its capital requirements, the Company prepares annual expenditure budgets that are updated as necessary depending on various factors, including successful capital deployment and general industry conditions.

There were no changes to the Company's approach to capital management during the period. The Company is not subject to externally imposed capital requirements.

10. SEGMENTED INFORMATION

The Company currently conducts substantially all of its operations in Canada in one business segment being the exploration of resource properties.

11. SUPPLEMENTAL DISCLOSURE WITH RESPECT TO CASH FLOWS

There were no significant non-cash transactions for the period ended February 28, 2015 and the period ended February 28, 2014.

(Expressed in Canadian dollars)

12. COMMITMENTS

The Company has obligations under an operating leases for its office premises. Minimum annual remaining lease payments, including operating costs, pursuant to the lease agreement, are approximated as follows:

Year ending August 31,	
2015	$ 20,696
2016	$ 41,393
2017	$ 37,943

During the six month period ended February 28, 2015, the Company recovered office lease payments of $10,716 pursuant to [informal] office sharing agreements entered into [or commencing] on November 1, 2014 and January 1, 2015, with a company with a director and an officer in common and with another private company, which have both agreed to reimburse the Company for one-half each of the Company’s lease payments. The term of the agreements has not been determined.