Gold Finder Explorations Ltd.

(An Exploration Stage Company)

Unaudited Condensed Consolidated Interim Financial Statements

Three and Nine Months Ended April 30, 2015

(Expressed in Canadian Dollars)

NOTICE OF NO AUDITOR REVIEW OF CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

In accordance with National Instrument 51-102, Part 4, subsection 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 an auditor has not reviewed the financial statements.

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

The Company's independent auditor has not performed a review of these financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity's auditor.

Gold Finder Explorations Ltd.
(An Exploration Stage Company)
Consolidated Statements of Financial Position
(Expressed in Canadian Dollars)

	Notes	April 30, 2015	July 31, 2014
ASSETS			
Current assets			
Cash		$ 219,719	$ 487,226
Receivables	3	28,397	13,210
Prepaid expenses		6,880	1,250
Total current assets		254,996	501,686
Non-current assets			
Investments	4	-	-
Restricted investments	4	-	-
Total non-current assets		-	-
TOTAL ASSETS		$ 254,996	$ 501,686
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities	6	$ 135,465	$ 162,533
Future environmental treatment	7	-	-
TOTAL LIABILIITES		135,465	162,533
SHAREHOLDERS' EQUITY			
Share capital	9	34,595,930	34,595,930
Contributed surplus		5,076,639	5,076,639
Accumulated other comprehensive income		-	-
Accumulated deficit		(39,553,038)	(39,333,416)
TOTAL SHAREHOLDERS' EQUITY		119,531	339,153
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		$ 254,996	$ 501,686

Nature and continuance of operations (Note 1)
Subsequent event (Note 16)

On behalf of the Board:

"Neil Linder" Director *"Jack Lennen"* Director

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

Gold Finder Explorations Ltd.
(An Exploration Stage Company)
Consolidated Statements of Comprehensive Loss
(Expressed in Canadian Dollars)

	Notes	Three Months Ended April 30, 2015	Three Months Ended April 30, 2014	Nine Months Ended April 30, 2015	Nine Months Ended April 30, 2014
EXPENSES					
Audit and accounting fees		-	15,800	3,343	15,800
Consulting		3,230	-	41,593	5,000
Insurance		1,858	2,466	5,616	7,397
Interest and bank charges		413	347	1,275	989
Legal		92,174	(5,505)	152,396	41,919
Management fees		(92,848)	19,500	(53,848)	66,500
Office and general		10,040	7,466	25,712	17,712
Regulatory and transfer agent fees		6,039	5,564	16,761	9,486
Travel and promotion		(1,133)	351	30,469	5,820
Loss before other items and income taxes		(19,773)	(45,989)	(223,317)	(170,623)
OTHER ITEMS					
Other income		1,381	1,700	3,695	6,452
Loss on foreign exchange		-	(33)	-	(49)
Realized loss on available-for-sale investments	4	-	(43,089)	-	(502,375)
Loss before income taxes		(18,392)	(87,411)	(219,622)	(666,595)
Deferred income tax recovery (expense)		-	3,274	-	37,983
Net loss for the year		(18,392)	(84,137)	(219,622)	(628,612)
Other comprehensive income (loss)					
Reallocation of gain on available-for-sale investments realized in net loss, net of tax		-	-	-	-
Unrealized loss on available-for-sale investments, net of tax		-	22,921	-	265,887
		-	22,921	-	265,887
Comprehensive loss for the period		(18,392)	(61,216)	(219,622)	(362,725)
Basic and diluted loss per common share	8	(0.00)	(0.00)	(0.02)	(0.03)
Weighted average number of shares outstanding		12,598,987	12,598,987	12,598,987	12,598,987

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

Gold Finder Explorations Ltd.
(An Exploration Stage Company)
Consolidated Statement of Changes in Shareholders' Equity
(Expressed in Canadian Dollars)

	Share Capital					
	Number of Shares	**Amount**	**Contributed Surplus**	**Accumulated Other Comprehensive Income**	**Accumulated Deficit**	**Total**
Balance at April 30, 2014	12,598,987	$34,595,930	$5,076,639	$0	$(39,433,912)	$238,657
Share-based payments	-	-	-	-	-	-
Reallocation of loss (gain) on available-for sale investments realized in net loss, net of tax	-	-	-	-	-	-
Unrealized gain (loss) on available-for-sale investments, net of tax	-	-	-	-	-	-
Loss for the period	-	-	-	-	100,496	100,496
Balance at July 31, 2014	12,598,987	34,595,930	5,076,639	-	(39,333,416)	$339,153
Unrealized gain (loss) on available-for-sale investments, net of tax	-	-	-	-	-	-
Loss for the period	-	-	-	-	(219,622)	(219,622)
Balance at April 30, 2015	12,598,987	$34,595,930	$ 5,076,639	$ -	$(39,553,038)	$119,531

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

Gold Finder Explorations Ltd.
(An Exploration Stage Company)
Consolidated Statements of Cash Flows
(Expressed in Canadian Dollars)

	Nine Months Ended April 30, 2015	Nine Months Ended April 30, 2014
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss for the period	(219,622)	(628,612)
Adjustment for items not affecting cash:		
Deferred income tax expense (recovery)	-	(37,983)
Realized loss on available-for-sale investments	-	502,375
Loss on foreign exchange	-	-
Changes in non-cash working capital items:		
Change in receivables	(15,187)	(6,994)
Change in prepaid expenses	(5,630)	1,896
Change in accounts payable and accrued liabilities	(27,068)	20,672
Net cash used in operating activities	(267,507)	(148,646)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposition of available-for-sale investments	-	8,968
Net cash provided in investing activities	-	8,968
Change in cash during the period	(267,507)	(139,679)
Cash, beginning of period	487,226	702,932
Cash, end of period	219,719	563,254

Supplemental disclosure with respect to cash flows

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

1. Nature and continuance of operations

Gold Finder Explorations Ltd. (the "Company") was incorporated under the laws of the province of British Columbia. The Company is an exploration stage entity engaged in the business of acquiring, exploring and evaluating mineral properties. The Company's shares are listed for trading on the TSX Venture Exchange (TSX-V) and trade under the symbol "GFN". The address of the Company's registered office is 641 Arbor View Drive Kelowna, BC V1W 4Z7.

On September 13, 2010, the Company changed its name from SNS Silver Corp. to Gold Finder Explorations Ltd. and shareholders approved the consolidation of the Company's common shares on a ten-old-shares-for-one-new basis. All references to number of common shares and per common share amounts have been retroactively restated to reflect this common share consolidation.

During the nine months ended April 30, 2015, the Company did not explore its mineral property interests and did not raise any capital through private placements. At April 30, 2015, the Company had not yet achieved profitable operations, has accumulated losses of $(39,553,038) since its inception and expects to incur further losses in the development of its business, all of which indicates material uncertainty which may cast substantial doubt on the Company's ability to continue as a going concern. Realization values may be substantially different from carrying values as shown and these financial statements do not give effect to adjustments that would be necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern. The Company does have enough cash in its bank account to meet the current obligations for the next twelve months however the Company will require additional financing in order to conduct its planned business activities, meet its ongoing levels of corporate overhead and discharge its liabilities as they come due. The Company plans to raise capital through the equity market when required. 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.

Statement of Compliance These consolidated interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") applicable to the preparation of interim financial statements, including Interim Financial Reporting (IAS 34). The policies applied in these consolidated interim financial statements are consistent with the accounting policies disclosed in Note 2 of the audited consolidated financial statements for the year ended July 31, 2014. These consolidated interim financial statements should be read in conjunction with the Company's audited consolidated statements for the year ended July 31, 2014. These consolidated interim financial statements were authorized for issue by the Audit Committee of the Company as authorized by the Board of Directors on June 25, 2015.

2. Significant accounting policies

Basis of presentation

The consolidated financial statements have been prepared on a historical cost basis, except for financial instruments classified at fair value through profit and loss and available for sale, which are stated at their fair value. In addition, these consolidated financial statements have been prepared using the accrual basis of accounting except for cash flow information.

Basis of consolidation

These consolidated financial statements include the accounts of the Company and its wholly owned U.S. subsidiary, Crescent Inc. All significant inter-company balances and transactions have been eliminated upon consolidation.

2. Significant accounting policies (cont'd)

Significant accounting judgments, estimates and assumptions

The preparation of these consolidated financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the consolidated financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates. These consolidated financial statements include estimates that, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. 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.

Critical accounting estimate

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the end of the reporting period, that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from assumptions made, relate to, but are not limited to, the valuation of the fair value of the net smelter return, the assumptions used to determine the fair value of share-based payments in the Statement of Comprehensive Loss, the valuation of provisions for restoration and environmental liabilities, and the recoverability and measurement of deferred tax assets and liabilities.

Critical accounting judgments

Critical accounting judgments are accounting policies that have been identified as being complex or involving subjective judgments or assessments.

In accordance with IAS 21 *"The Effects of Changes in Foreign Exchange Rates"*, management determined that the functional currency of the Company and its subsidiary Crescent Inc. is Canadian dollars, as these are the currencies of the primary economic environment in which the companies operate.

Foreign currency translation

Transactions in foreign currencies are translated at the exchange rate in effect at the date of the transaction. Foreign denominated monetary assets and liabilities are translated to their Canadian dollar equivalents using foreign exchange rates prevailing at the financial position reporting date. Exchange gains or losses arising on foreign currency translation are reflected in profit and loss for the period.

Non-monetary assets and liabilities that are measured at historical cost are translated into Canadian dollars by using the exchange rate in effect at the date of the initial transaction and are not subsequently restated. Non-monetary assets and liabilities that are measured at fair value or a revalued amount are translated into Canadian dollars by using the exchange rate in effect at the date the value is determined and the related translation differences are recognized in net income or other comprehensive loss consistent with where the gain or loss on the underlying non-monetary asset or liability has been recognized.

Mineral exploration and evaluation expenditures

a) Pre-exploration costs

Pre-exploration costs are expensed in the period in which they are incurred.

2. Significant accounting policies (cont'd)

b) Exploration and evaluation expenditures

Exploration and evaluation expenditures include the costs of acquiring licenses, costs associated with exploration and evaluation activity, and the fair value (at acquisition date) of exploration and evaluation assets acquired in a business combination. Exploration and evaluation expenditures are capitalized. Costs incurred before the Company has obtained the legal rights to explore an area are recognized in profit or loss.

Government tax credits received are recorded as a reduction to the cumulative costs incurred and capitalized on the related property.

Exploration and evaluation assets are assessed for impairment at each reporting date if (i) sufficient data exists to determine technical feasibility and commercial viability, and (ii) facts and circumstances suggest that the carrying amount exceeds the recoverable amount.

Once the technical feasibility and commercial viability of the extraction of mineral resources in an area of interest are demonstrable, exploration and evaluation assets attributable to that area of interest are first tested for impairment and then reclassified to mining property and development assets within property, plant and equipment. Recoverability of the carrying amount of any exploration and evaluation assets is dependent on successful development and commercial exploitation, or alternatively, sale of the respective areas of interest.

Mineral exploration and evaluation expenditures are classified as intangible assets.

Property option agreements

From time to time, the Company may acquire or dispose of a property pursuant to the terms of a property option agreement. Due to the fact that options are exercisable entirely at the discretion of the optionee, the amounts payable or receivable are not recorded. Option payments are recorded as property costs or recoveries when the payments are made or received.

Decommissioning, restoration and similar liabilities

The Company recognizes liabilities for statutory, contractual, constructive or legal obligations, including those associated with the reclamation of exploration and evaluation assets and property, plant and equipment, when those obligations result from the acquisition, construction, development or normal operation of the assets. Initially, a liability is recognized as its fair value in the period in which it is incurred if a reasonable estimate of cost can be made. The Company records the present value of estimated future cash flows associated with site closure and reclamation as a liability when the liability is incurred and increases the carrying value of the related assets for that amount. Subsequently, these capitalized asset retirement costs are amortized over the life of the related assets. At the end of each period, the liability is increased to reflect the passage of time (accretion expense) and the Company's estimates are reviewed at the end of each reporting period for changes in regulatory requirements, effects of inflation and changes in estimates.

Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) that has arisen as a result of a past event and it is probable that a future outflow of resources will be required to settle the obligation, provided that a reliable estimate can be made of the amount of the obligation. Provisions for environmental restoration, legal claims, onerous leases and other onerous commitments are recognized at the best estimate of the expenditure required to settle the Company's liability.

2. Significant accounting policies (cont'd)

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the obligation. An amount equivalent to the discounted provision is capitalized within tangible fixed assets and is depreciated over the useful lives of the related assets. The increase in the provision due to passage of time is recognized as interest expense.

Impairment of assets

At the end of each reporting period the carrying amounts of the Company' assets are reviewed to determine whether there is any indication that those assets are impaired. If any 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 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 inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

Where an impairment subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate and 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.

Assets that have an indefinite useful life are not subject to amortization and are tested at each reporting period for impairment.

Financial instruments

a) Financial assets

All financial assets are initially recorded at fair value and designated upon inception into one of the following four categories: fair value through profit or loss ("FVTPL"), loans and receivables, held-to-maturity investments, available-for-sale.

Transactions costs associated with FVTPL financial assets are expensed as incurred, while transaction costs associated with all other financial assets are included in the initial carrying amount of the asset.

Financial assets classified as FVTPL are measured at fair value with unrealized gains and losses recognized through profit and loss. The Company's cash is classified as FVTPL.

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortized cost. They are included in current assets, except for maturities greater than 12 months after the end of the reporting period. These are classified as non-current assets. The Company's receivables are classifies as loans and receivables.

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the Company's intention to hold these investments to maturity. They are subsequently measured at amortized cost. Held-to-maturity investments are included in non-current assets, except for those that are expected to mature within 12 months after the end of the reporting period. The Company has not classified any of its investments as held-to-maturity.

2. Significant accounting policies (cont'd)

Available-for-sale financial assets are non-derivative financial assets that are designated as available-for-sale or are not suitable to be classified as financial assets at fair value through profit or loss, loans and receivables or held-to-maturity investments and are subsequently measured at fair value. Unrealized gains and losses are recognized in other comprehensive income, except for impairment losses and foreign exchange gains and losses. The Company has classified investments and restricted investments as available-for-sale financial assets.

At each reporting date, the Company assesses whether there is any objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or group of financial assets is deemed to be impaired, if, and only if, there is objective evidence of impairment as a result of one or more events that has occurred after the 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.

b) Financial liabilities

All financial liabilities are initially recorded at fair value and designated upon inception as FVTPL or other financial liabilities.

Financial liabilities classified as FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Derivatives, including separated embedded derivatives are also classified as held for trading and recognized at fair value with changes in fair value recognized in earnings unless they are designated as effective hedging instruments. Fair value changes on financial liabilities classified as FVTPL are recognized in earnings. At April 30, 2015, the Company has not classified any financial liabilities as FVTPL.

Financial liabilities classified as other financial liabilities are initially recognized at fair value less directly attributable transaction costs. After initial recognition, other financial liabilities are subsequently measured at amortized cost using the effective interest rate method. The effective interest rate method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period. The Company's accounts payable and accrued liabilities are classified as other financial liabilities.

Related party transactions

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

Share capital

The Company's common shares and share warrants are classified as equity instruments.

Incremental costs directly attributable to the issue of new shares or options are charged directly to share capital.

Valuation of equity units issued in private placements

The Company has adopted a residual value method with respect to the measurement of shares and warrants issued as private placement units. The residual value method first allocates value to the more easily measurable component based on fair value and then the residual value, if any, to the less easily measurable component.

2. Significant accounting policies (cont'd)

The fair value of the common shares issued in the private placements was determined to be the more easily measurable component and were valued at their fair value, as determined by the closing quoted bid price on the announcement date. The balance, if any, is allocated to the attached warrants. Any fair value attributed to the warrants is recorded as warrants.

Flow-through shares

The Company will, from time to time, issue flow-through common shares to finance a significant portion of its exploration program. Pursuant to the terms of the flow-through share agreements, these shares transfer the tax deductibility of qualifying resource expenditures to investors. On issuance, the Company bifurcates the flow-through share into i) a flow-through share premium, equal to the estimated premium, if any, investors pay for the flow through feature, which is recognized as a liability, and ii) share capital. Upon expenses being incurred, the Company derecognizes the liability and recognizes a deferred tax liability for the amount of tax reduction renounced to the shareholders. The premium is recognized as other income and the related deferred tax is recognized as a tax provision.

Proceeds received from the issuance of flow-through shares are restricted to be used only for Canadian resource property exploration expenditures within a two-year period. The portion of the proceeds received but not yet expended at the period end is disclosed separately as flow-through share proceeds.

The Company may also be subject to a Part XII.6 tax on flow-through proceeds renounced under the Lookback Rule, in accordance with Government of Canada flow-through regulations. When applicable, this tax is accrued as a financial expense until paid.

Share-based payments

The stock option plan allows Company employees and consultants to acquire shares of the Company. The fair value of options granted is recognized as a share-based payment expense with a corresponding increase in equity. An individual is classified as an employee when the individual is an employee for legal or tax purposes (direct employee) or provides services similar to those performed by a direct employee. Consideration paid on the exercise of stock options is credited to share capital and the fair value of the options is reclassified from contributed surplus to share capital.

The fair value is measured at grant date and each tranche is recognized over the period during which the options vest. The fair value of the options granted is measured using the Black-Scholes option pricing model taking into account the terms and conditions upon which the options were granted. At each financial position reporting date, the amount recognized as an expense is adjusted to reflect the number of stock options that are expected to vest.

Where equity instruments are granted to employees, they are recorded at the fair value of the equity instrument granted at the grant date. The grant date fair value is recognized in comprehensive loss/income over the vesting period, described as the period during which all the vesting conditions are to be satisfied.

Where equity instruments are granted to non-employees, they are recorded at the fair value of the goods or services received in the statement of comprehensive loss/income, unless they are related to the issuance of shares. Amounts related to the issuance of shares are recorded as a reduction of share capital.

When the value of goods or services received in exchange for the share-based payment cannot be reliably estimated, the fair value is measured by use of a valuation model. The expected life used in the model is adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions, and behavioural considerations.

(Expressed in Canadian Dollars)

2. Significant accounting policies (cont'd)

Loss per share

Basic loss per share is calculated using the weighted average number of common shares outstanding during the year. The Company uses the treasury stock method to compute the dilutive effect of options, warrants and similar instruments. Under this method, the dilutive effect on earnings (loss) per share is calculated presuming the exercise of outstanding options, warrants and similar instruments. It assumes that the proceeds of such exercise would be used to repurchase common shares at the average market price during the year. However, the calculation of diluted loss per share excludes the effects of various conversions and exercise of options and warrants that would be anti-dilutive.

Income taxes

Current tax is the expected tax payable or receivable on the local taxable income or loss for the year, using local tax rates enacted or substantively enacted at the reporting date, and includes any adjustments to tax payable or receivable in respect of previous years.

Deferred income taxes are recorded using the liability method whereby deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax is not recognized for temporary differences that arise on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting, nor taxable profit or loss.

A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

3. Receivables

	April 30, 2015	July 31, 2014
GST receivable	$ 28,397	$ 13,210
	$ 28,397	$ 13,210

4. Investments and restricted investments

A summary of investments is as follows:

	Andover Venture - Shares		United Silver Corporation - Unrestricted Shares		Total
	Number	Amount	Number	Amount	Amount
Balance, July 31, 2014	1,618,337	$ -	482,669	$ -	$ -
Released from escrow					
Proceeds from sale					
Realized gain (loss)					
Unrealized gain (loss)					
Balance, April 30, 2015	1,618,337	$ -	482,669	$ -	$ -

(Expressed in Canadian Dollars)

4. Investments and restricted investments (cont'd)

Restricted investments

	United Silver Corporation - Restricted Shares	
	Number	Amount
Balance, July 31, 2014	-	$ -
Released from escrow		
Unrealized gain (loss)		$
Balance, April 30, 2015	-	$ -

i) Andover Ventures

Andover Mining Corp., formerly Andover Ventures Inc., was automatically assigned into bankruptcy on February 12, 2014 after its proposal under the Bankruptcy and Insolvency Act was rejected by its creditors. Grant Thornton Limited was appointed as Trustee at that time. Gold Finder wrote off the Andover investment in the second quarter (ending January 31, 2014). Should Andover come out of bankruptcy the Company will determine the appropriate accounting treatment at that time. Previous unrealized losses have now been realized as an impairment loss.

ii) United Silver Corporation

United Silver Corporation entered Court-supervised receivership on January 9, 2014. On April 14, 2014 the Receiver was discharged, having concluded there to be no remaining value in the assets of USC. Gold Finder wrote off its investment in USC in the third quarter 2014 as an impairment loss.

5. Exploration and evaluation assets

The Company's exploration and evaluation assets consist of:

	Crescent Mine Property	Total
Balance, July 31, 2014	$ -	$ -
Balance, April 30, 2015	$ -	$ -

a) Crescent Mine Property

During the three months ended July 31, 2007, the Company acquired a 100% interest in certain mineral claims in the Crescent Mineral property ("Crescent Mine"), located in Kellogg, Idaho, for $830,195 (US$720,000). The Company also incurred a finder's fee of $64,853 payable to an individual who subsequently became a director of the Company.

During the three months ended July 31, 2009, the Company signed a Letter of Intent (LOI) with an unrelated party to acquire the lease on the Sunshine Mine, which is adjacent to the Crescent Mineral Property due to bankruptcy proceedings against the leasee. Pursuant to this LOI, the Company made a non-refundable lease payment of $628,095 (US$500,000). The Company also expended $105,125 in deferred exploration costs on this property.

5. Exploration and evaluation assets (cont'd)

Subsequently a US bankruptcy court found that this lease was not available for assignment and accordingly the Company wrote off these costs.

During the three months ended July 31, 2010, the Company signed a letter of intent to enter a joint venture agreement with Syringa Exploration Inc. ("Syringa"), a U.S. private company. Under the terms of the agreement, Syringa was granted the option to earn up to a 51% interest in the Crescent Mine property. Syringa paid US$20,000 on signing of the letter of intent. This letter of intent was subsequently renegotiated such that the Company entered into a direct agreement with the parent of Syringa, United Silver Corp ("USC"). This agreement provides that USC has an option to earn up to an 80% interest in the Crescent Mine property. To earn its interest, USC is obligated to the following terms:

i) Pay US$200,000 (US$195,000 received) and issue 500,000 common shares (received – Note 4);
ii) Incur exploration expenditures of US$2,000,000 by September 30, 2011 (incurred);
iii) Incur additional exploration expenditures of US$3,000,000 by September 30, 2012 (incurred);
iv) Incur additional exploration expenditures of US$4,000,000 by September 30, 2013 (incurred).

When USC has incurred the particular cumulative exploration expenditures and exercised the option as below, the corresponding percentage of interest to the Crescent mine property will be transferred to USC:

a) 50%, on the date cumulative exploration expenditures incurred amount to US$5,000,000;
b) An additional 10% on the date cumulative exploration expenditures incurred amount to US$6,000,000;
c) An additional 10% on the date cumulative exploration expenditures incurred amount to US$7,000,000;
d) An additional 10% on the date cumulative exploration expenditures incurred amount to US$9,000,000.

The Company will retain a 2% Net Smelter Return ("NSR") Royalty.

During the three months ended July 31, 2010, the Company determined that the Crescent Mine was impaired and wrote off $7,000,000 to operations.

During the three months ended July 31, 2011, USC earned its 80% interest in the Crescent Mine property.

On May 28, 2012, the Company entered into an agreement with United Silver Corp. ("USC") pursuant to which the Company converted its 20% interest in the Crescent Mine to a new net smelter return royalty ("New NSR") in favour of the Company. The New NSR provides the Company with a royalty on all mineral, metals or concentrates extracted and derived from the ore mined from the Crescent Mine and an additional 42 patented mining claims known as the Bunker Hill claims located adjacent to the Crescent Mine.

Pursuant to the agreement, the Company has agreed to, in exchange for the grant of the new NSR, transfer its 20% interest in the Crescent Mine to USC, paid $205,960 (US$200,000) cash to USC upon execution of the agreement (included in the write-down of exploration and evaluation assets on the consolidated statements of comprehensive loss) and pay to USC an additional final payment of US$200,000 from the first and subsequent payments due to the Company under the NSR until such time as the final payment has been paid in full.

The Company also agreed to pay interest on the NSR Purchase Price or any portion thereof, outstanding from time to time, at a rate of 6% per annum, payable by the addition to the Final Payment and deducted from payments due to the Company under the New NSR.

Pursuant to the Agreement, the parties also agreed to terminate the net smelter return royalty previously granted in favour of the Company on all mineral, metals or concentrates extracted and derived from the ore mined from the Crescent Mine.

During the years ended July 31, 2014 and 2013, there were no exploration activities on the Crescent Mine property.

(Expressed in Canadian Dollars)

6. Accounts payable and accrued liabilities

		April 30, 2015		July 31, 2014
Accounts payable	$	120,465	$	21,344
Accrued liabilities		15,000		141,189
	$	135,465	$	162,533

7. Future environmental treatment

In 2007, the United States Environmental Protection Agency and Bunker Hill Mines were involved in ongoing litigation pertaining to past water treatment costs. Bunker Hill Mines (located adjacent to and also the previous owner of the Crescent Mine) enjoined the Crescent Mine on May 15, 2007 as a third-party to the litigation. At that time, the Company considered that the lawsuit could be settled for a one-time payment of US$60,000 to US$200,000 and recorded a provision of US$200,000. During the three months ended July 31, 2014, the Company re-evaluated this provision and determined that it no longer meets recognition criteria as in the opinion of management, the claim is without merit.

8. Basic and diluted loss per share

The calculation of basic and diluted loss per share for the nine months ended April 30, 2015 was based on the loss attributable to common shareholders of $219,622 (2014 - $362,725) and the weighted average number of common shares outstanding of 12,598,987 (2014 - 12,598,987).

Diluted loss per share did not include the effect of 300,000 stock options as the effect would be anti-dilutive.

9. Share capital

Authorized share capital

Unlimited number of common shares without par value.

Private placements and other share issuance

For the Nine Month Period ended April 30, 2015 and for the Year ended July 31, 2014

No private placements were made by the Company.

(Expressed in Canadian Dollars)

9. Share capital (cont'd)

Warrants

Warrant transactions and the number of warrants outstanding are summarized as follows:

	Number of Warrants	Weighted Average Exercise Price
Balance, July 31, 2013	2,884,615	$ 0.34
Granted	-	-
Expired	-	-
Balance, July 31, 2014	2,884,615	$ 0.34
Granted	-	-
Expired (Sept 22, 2014)	2,884,615	-
Balance, April 30, 2015	-	$ -

Finders' warrants

Finders' warrant transactions and the number of finders' warrants outstanding are summarized as follows:

	Number of Warrants	Weighted Average Exercise Price
Balance, July 31, 2013	-	$ -
Expired	-	-
Balance, July 31, 2014	-	$ -
Expired	-	-
Balance, April 30, 2015	-	$ -

At April 30, 2015, no finders' warrants were outstanding.

10. Share-based payments

Stock options

On March 9, 2012, the Company adopted an updated form of stock option plan (the "New Option Plan") to replace the 2007 Option Plan, whereby a maximum of 10% of the issued and outstanding common shares of the Company at the time an option is granted less common shares reserved for issuance outstanding in the New Option Plan, are reserved for options to be granted at the discretion of the Board to eligible option holders. All options granted under the New Option Plan are issuable for a period of up to 10 years.

The exercise price of an option is to be determined by the Board of Directors, but shall not be less than the market price of the common shares of the Company on the TSX Venture Exchange on the last business day before the date on which the options are granted, less any discount permitted by the rules of the exchange. The terms under which any options issued under the Plan are subject to vesting provisions determined by the board of directors.

(Expressed in Canadian Dollars)

10. Share-based payments (cont'd)

	Number of Options	Weighted Average Exercise Price
Balance, July 31, 2013	1,100,000	$ 0.28
Granted	-	-
Expired/cancelled	(350,000)	(0.24)
Balance, July 31, 2014	750,000	$ 0.30
Granted	-	-
Expired/cancelled	450,000	-
Balance, April 30, 2015	300,000	$ 0.30

On November 14, 2011, the Company granted incentive stock options to directors and officers of the Company to purchase 1,000,000 common shares in the capital stock of the Company of which 300,000 remain outstanding. The options are exercisable on or before November 14, 2016 at a price of $0.30 per share and vested over an 18-month period. The following options were cancelled as a result of optionee resignations: 50,000 (August 2012), 200,000 (August 2013) and 450,000 (March 2015)

On May 29, 2012, the Company granted incentive stock options to a director and an officer of the Company to purchase 150,000 common shares in the capital stock of the Company. The options were cancelled in August and October 2013 as a result of the resignation of the optionees.

As at April 30, 2015, the Company had outstanding and exercisable stock options, enabling holders to acquire common shares as follows:

Number of Options Outstanding	Number of Options Exercisable	Exercise Price	Expiry Date	Weighted Average Remaining Contractual Life (Years)
300,000	300,000	$ 0.30	November 14, 2016	1.5
300,000	300,000	$ 0.30		1.5

The fair value of stock options granted during the year ending July 31, 2012 and 2011 have been estimated using the Black-Scholes option pricing model. Weighted average assumptions used in the pricing model are as follows:

	2012	2011
Risk-free interest rate	0.93%	2.05%
Expected life of options	4.25 years	4.4 years
Annualized volatility	91%	89.7%
Dividend rate	0.00%	0.00%
Fair value	$0.19	$0.45

Contributed surplus

The Company uses the Black-Scholes option pricing model for stock options.

The total share-based payments recognized and expensed during the nine months ended April 30, 2015 under the Black-Scholes option pricing method was $nil (2013 - $nil).

(Expressed in Canadian Dollars)

11. Related party transactions

Key management personnel compensation:

For the nine months ended April 30, 2015	Short-term Employee Benefits	Share-based Payments	Total
Chairman/Chief Executive Officer [a]	$ 45,000	$ -	$ 45,000
Chief Financial Officer [b]	15,000	-	15,000
	$ 60,000	$ -	$ 60,000

For the nine months ended April 30, 2014	Short-term Employee Benefits	Share-based Payments	Total
Chairman/Chief Executive Officer [a]	$ 45,000	$ -	$ 45,000
Chief Financial Officer [b]	19,500	-	19,500
	$ 64,500	$ -	$ 64,500

Transactions with other related parties:

There were no transactions with other related parties for the nine months ended April 30, 2015

For the nine months ended April 30, 2014	Short-term Employee Benefits	Share-based Payments	Total
Former Chief Financial Officer [c]	2,000	-	2,000
	$ 2,000	$ -	$ 2,000

[a] Management fees paid to a company controlled by the CEO.
[b] Management fees paid to a company controlled by the CFO.
[c] Management fees paid to companies controlled by former CFO.

Included in accounts payable and accrued liabilities at April 30, 2015 is $nil (2013 - $nil) due to related parties.

The transactions with related parties were in the normal course of operations and were measured at the exchange value, which represented the amount of consideration established and agreed to by the parties.

(Expressed in Canadian Dollars)

12. Income taxes

The following table reconciles the expected income taxes expense (recovery) at the Canadian statutory income tax rates to the amounts recognized in the consolidated statements of operations for the years ended July 31, 2014 and July 31, 2013

The deferred tax benefits of $nil (2013 - $64,868) related to the unrealized loss on investments held for sale has not been recognized. Deferred taxes reflect the tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax values. Deferred tax assets (liabilities) at July 31, 2014 and 2013 are comprised of the following:

	July 31, 2014	July 31, 2013
Income (Loss) before income taxes	$ (566,101)	$ (440,563)
Statutory Canadian corporate tax rate	26%	25.33%
Expected income tax (recovery)	$ (147,186)	$ (111,613)
Non-deductible items	4,076	17,957
Change in estimates	-	(52,513)
Change in enacted tax rate	-	(176,652)
Losses expired	29,247	-
Change in deferred tax asset not recognized	113,863	322,822
Total income taxes (recovery)	$ -	$ -
Current income tax expense (recovery)	-	-
Deferred tax expense (recovery)	-	-
Total income taxes (recovery)	$ -	$ -

The deferred tax benefits of $37,983 – (2013- $64,012) related to the unrealized loss on investments held for sale has not been recognized.

Deferred taxes reflect the tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax values. Deferred tax assets (liabilities) at July 31, 2013 and 2012 are comprised of the following:

Canada	July 31, 2014	July 31, 2013
Non-capital loss carry forwards	$ 3,591,003	$ 3,409,802
Mineral property	509,850	509,850
Capital loss carryforwards	617,361	616,206
Marketable securities - OCI	64,153	39,509
Financing costs	3,473	18,473
Financial instrument	-	53,492
	4,785,840	4,647,332
Unrecognized deferred tax assets	(4,785,840)	(4,647,332)
Net deferred tax assets (liabilities)	$ -	$ -

USA	July 31, 2014	July 31, 2013
Non-capital loss carry forwards		$ 4,962,961
Fixed assets	463,335	463,335
	5,426,296	5,426,296
Unrecognized deferred tax assets	(5,426,296)	(5,426,296)
Net deferred tax assets (liabilities)	$ -	$ -

The Company has non-capital loss carryforwards of approximately $13,811,549 (2013 - $13,114,623) which may be carried forward to apply against future year income tax for Canadian income tax purposes, subject to the final determination by taxation authorities, expiring in the following years:

	Canada
2015	$ 166,852
2026	115,273
2027	1,885,324
2028	2,507,642
2029	1,820,506
2030	2,304,428
2031	2,727,334
2032	1,078,605
2033	396,169
2034	809,416
	$ 13,811,549

In addition, the Company has available capital losses in Canada of approximately $4,748,928, which can be carried forward indefinitely. The Company has net operating loss carryforwards of approximately $14,596,943 (2013 - $14,596,943) which may be carried forward to apply against future year income tax for US income tax purposes, subject to the final determination by taxation authorities, expiring in the following years:

	USA
2027	$ 1,180,392
2028	7,510,369
2029	2,680,200
2030	924,367
2031	811,429
2032	1,490,186
2033	-
2034	-
	$ 14,596,943

13. Management of capital

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, exploration and development of exploration and evaluation assets. 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's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the exploration and development of its exploration and evaluation assets, acquire additional mineral property interests and to maintain a flexible capital structure which optimizes the costs of capital at an acceptable risk. In the management of capital, the Company includes its cash balances and components of shareholders' equity. The Company manages the capital structure and makes adjustments to it in light of changes in

(Expressed in Canadian Dollars)

13. Management of capital (cont'd)

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 adjust the amount of cash and cash equivalents and investments.

At this stage of the Company's development, in order to maximize on-going development efforts, the Company does not pay out dividends. Management reviews its capital management approach on an on-going basis and believes that this approach, given the relative size of the Company, is reasonable.

There were no changes in the Company's approach to capital management during the nine months ended April 30, 2015. The Company is not subject to externally imposed capital requirements.

14. Financial risk management

International Financial Reporting Standards 7, Financial Instruments: Disclosures, establishes a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1 - quoted prices (unadjusted) 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 liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3 - inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The fair value hierarchy requires the use of observable market inputs whenever such inputs exist. A financial instrument is classified to the lowest level of the hierarchy for which a significant input has been considered in measuring fair value.

The following table presents the financial instruments recorded at fair value in the consolidated statements of financial position, classified using the fair value hierarchy described above:

April 30, 2015	**Level 1**	**Level 2**	**Level 3**
Cash	$ 219,719	$ -	$ -
Investments	$ -	$ -	$ -
Restricted investments	$ -	$ -	$ -

July 31, 2014	**Level 1**	**Level 2**	**Level 3**
Cash	$ 487,226	$ -	$ -
Investments	$	$ -	$ -
Restricted investments	$	$ -	$ -

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

As at April 30, 2015 the carrying values of cash, receivables and accounts payable and accrued liabilities approximate their fair values due to their short terms to maturity.

Financial risks

The Company has exposure to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

14. Financial risk management (cont'd)

Credit risk

The Company's credit risk is primarily attributable to cash and receivables. The Company has no significant concentration of credit risk arising from operations. Cash consists of a chequing account at a reputable financial institution, from which management believes the risk of loss to be remote. Federal deposit insurance covers balances up to $100,000 in Canada. At April 30, 2015, the Company's receivables were GST ITCs which are not exposed to credit risk.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company has a planning and budgeting process in place to help determine the funds required to support the Company's normal operating requirements on an on-going basis. The Company ensures that there are sufficient funds to meet its short-term business requirements, taking into account its anticipated cash flows from operations and its holdings of cash.

As at April 30, 2015, the Company had cash balance of $219,719 (2014 - $563,253) to settle current liabilities of $214,036 (2014 - $362,412). All of the Company's financial liabilities, with the exception of the future environmental treatment provision, have contracted maturities of less than 30 days and are subject to normal trade terms.

Historically, the Company's sole source of funding has been the issuance of equity securities for cash, primarily through private placements and loans from related and other parties. The Company's access to financing is always uncertain. There can be no assurance of continued access to significant equity funding.

Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices.

a) Interest risk

The Company has cash balances and no interest-bearing debt. The Company periodically monitors the investments it makes and is satisfied with the credit ratings of its banks. Included in the loss for the year in the financial statements is interest income on Canadian dollar cash. As at April 30, 2015, the Company is not exposed to any significant interest rate risk.

b) Foreign currency risk

Foreign exchange risk is the risk that the fair value of future cash flows will fluctuate as a result of changes in foreign exchange rates. Plant and equipment, and exploration and evaluation assets are denominated in U.S. dollars and will be associated with foreign exchange risk. The Company's activities are conducted in U.S. dollars within the United States. Financial results are translated into Canadian dollars for financial reporting purposes. As of April 30, 2015, the Company did not have any significant accounts held in U.S. dollars.

c) Price risk

The Company is exposed to price risk with respect to equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. The Company closely monitors individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company. The Company's investments are subject to fair value fluctuations arising from changes in the equity markets. As the Company's investments have been impaired in the current year, the Company is no longer subject to significant price risk.

(Expressed in Canadian Dollars)

15. Supplemental disclosure with respect to cash flows

The Company incurred the following non-cash transactions that are not reflected in the statement of cash flows:

	April 30, 2015	April 30, 2014
Cash paid for income taxes	$ -	$ -
Cash paid for interest	$ -	$ -

The significant non-cash transactions during the nine months ended April 30, 2015 were as follows:

a) No significant non-cash transactions this period.

The significant non-cash transactions during the three months ended April 30, 2014 were as follows:

a) No significant non-cash transactions this period.

16. Contingent liability

In 2007, the United States Environmental Protection Agency and Bunker Hill Mines were involved in ongoing litigation pertaining to past water treatment costs. Bunker Hill Mines (located adjacent to and also the previous owner of the Crescent Mine) enjoined the Crescent Mine on May 15, 2007 as a third-party to the litigation. At that time, the Company considered that the lawsuit could be settled for a one-time payment of US$60,000 to US$200,000 and recorded a provision of US$200,000. During the three months ended July 31, 2014, the Company re-evaluated this provision and determined that it no longer meets recognition criteria as, in the opinion of management, the claim is without merit. As a result of changes in circumstances surrounding this complaint, the Company no longer believes a reliable estimate can be made of the amount of the obligation and that it is not probable that there will be an outflow of resources to settle the obligation.

17. Subsequent events

Effective March 12, 2015, the proposed Share Exchange Agreement between Gold Finder and Remo Cannabrands Inc., dated October 30, 2014 and amended on December 31, 2014, was terminated by mutual agreement. A loan in the amount of $75,000 made to Remo Cannabrands Inc. on February 16, 2015 was repaid with interest to Gold Finder on April 17, 2015. No other obligations are contemplated with respect to the terminated agreement. Gold Finder will continue to look for new opportunities going forward.

In connection with the termination of the transaction with Remo CannaBrands Inc. Michael Evans resigned as a director of the Company. Gold Finder has appointed Mr. Jack Lennen to replace Mr. Evans.

Mr. Lennen is the President and Founder of J.R. Lennen Construction Inc., a California based National General Contractor company established in 1990, specializing in retail, office, restaurant and design/build construction. Jack offers over 40 years of progressively responsible construction experience as well as having in-depth knowledge pertaining to operations, budget establishment, cost analysis, contract negotiations and personnel management. Jack has developed and maintained client relationships and has successfully completed projects for them ranging from $150,000 to over $10 million.

The company has deemed that it does not owe management fees originally accrued in 2011. The accrual ($113,848) has been reversed and included as a management fee recovery in the current year.