GREENCASTLE RESOURCES LTD.

Condensed Interim Consolidated Financial Statements
(Expressed in Canadian Dollars)
Three Months Ended March 31, 2019
(Unaudited)

NOTICE TO READER

The accompanying unaudited condensed interim consolidated financial statements of Greencastle Resources Ltd. (the "Company") have been prepared by and are the responsibility of management. The unaudited condensed interim consolidated financial statements have not been reviewed by the Company's auditors.

Greencastle Resources Ltd.

Condensed Interim Consolidated Statements of Financial Position
(Expressed in Canadian Dollars)
(Unaudited)

		As at March 31, 2019		As at December 31, 2018
Assets				
Current assets				
Cash and cash equivalents (Note 3)	**$**	**753,518**	$	838,229
Marketable securities (Note 4)		**2,166,708**		2,056,274
Sundry receivable (Note 5)		**22,966**		15,214
Prepaid expenses		**14,268**		20,457
Total current assets		**2,957,460**		2,930,174
Non-current assets				
Right-of-use assets (Note 6)		**110,176**		118,651
Oil and gas interests		**1**		1
Investment in and loans to associate (Note 7)		**2,212,451**		2,377,531
Total non-current assets		**2,322,628**		2,496,183
Total assets	**$**	**5,280,088**	$	5,426,357
Liabilities				
Current liabilities				
Accounts payable and accrued liabilities (Note 8)	**$**	**76,303**	$	70,239
Lease liabilities (Note 9)		**28,943**		27,388
Securities to be sold under repurchase agreements (Note 10)		**75,800**		86,800
Total current liabilities		**181,046**		184,427
Non-current liabilities				
Lease liabilities (Note 9)		**95,085**		103,039
Total non-current liabilities		**95,085**		103,039
Total liabilities		**276,131**		287,466
Equity				
Share capital (Note 11)		**6,551,920**		6,551,920
Reserves		**2,394,482**		2,356,656
Deficit		**(3,942,445)**		(3,769,685)
Total equity		**5,003,957**		5,138,891
Total liabilities and equity	**$**	**5,280,088**	$	5,426,357

The notes to the unaudited condensed interim consolidated financial statements are an integral part of these statements.

Nature of operations and going concern (Note 1)
Event after the reporting period (Note 17)

Greencastle Resources Ltd.

Condensed Interim Consolidated Statements of Loss
(Expressed in Canadian Dollars)
(Unaudited)

	Three Months Ended March 31, 2019	Three Months Ended March 31, 2018
Revenues		
Royalty income - oil and gas	**$ 3,150**	$ 3,558
Other items		
Change in fair value of derivative liability (Note 10)	**11,000**	19,400
(Loss) gain on foreign exchange	**(43,221)**	54,083
Interest and dividend income (Note 4)	**15,731**	23,450
Loss from investment in and loans to associate (Note 7)	**(201,600)**	(178,429)
Unrealized gain (loss) on marketable securities (Note 4)	**170,935**	(131,223)
Realized gain on marketable securities (Note 4)	**13,875**	107,680
Other income (Note 13(b)(iii))	**9,000**	-
	(21,130)	(101,481)
Expenses		
Office and general (Note 13(a)(ii)(iii))	**75,409**	81,636
Share-based payments (Note 12(i))	**-**	299,200
Exploration expenditures (Note 15)	**13,295**	16,772
Accounting (Notes 13(a)(i) and (b)(i))	**8,631**	8,808
Depreciation (Note 6)	**8,475**	-
Professional fees (Note 13(b)(ii))	**5,732**	6,521
Interest expense (Note 9)	**6,815**	-
Payments to directors (Note 13(a)(iv))	**15,000**	15,000
Shareholder relations	**12,763**	13,734
Consulting fees	**5,510**	4,500
Travel	**-**	1,547
Rent	**-**	8,924
	151,630	456,642
Net loss for the period	**$ (172,760)**	$ (558,123)
Basic and diluted loss per share (Note 14)	**$ (0.00)**	$ (0.01)
Weighted average number of common shares outstanding - basic and diluted	**40,117,671**	40,607,728

The notes to the unaudited condensed interim consolidated financial statements are an integral part of these statements.

Greencastle Resources Ltd.

Condensed Interim Consolidated Statements of Comprehensive Loss
(Expressed in Canadian Dollars)
(Unaudited)

		Three Months Ended March 31, 2019		2018
Net loss for the period	**$**	**(172,760)**	$	(558,123)
Other comprehensive loss				
Items that will be reclassified subsequently to the profit or loss statements				
Exchange differences on translating foreign operations		**37,826**		(46,324)
Total comprehensive loss for the period	**$**	**(134,934)**	$	(604,447)

The notes to the unaudited condensed interim consolidated financial statements are an integral part of these statements.

Greencastle Resources Ltd.
Condensed Interim Consolidated Statements of Cash Flows
(Expressed in Canadian Dollars)
(Unaudited)

	Three Months Ended March 31, 2019	Three Months Ended March 31, 2018
Cash (used in) provided by		
Operating activities		
Net loss for the period before interest and dividend income	**$ (188,491)**	$ (581,573)
Adjustments for non-cash items:		
Depreciation	**8,475**	-
Share-based payments	**-**	299,200
Change in fair value of derivative liability	**(11,000)**	(19,400)
(Gain) loss on marketable securities	**(184,810)**	23,543
Interest expense	**6,815**	-
Loss from investment in and loans to associate	**201,600**	178,429
Changes in non-cash working capital:		
Sundry receivable	**(7,752)**	3,299
Royalties receivable	**-**	415
Prepaid expenses	**6,189**	1,109
Accounts payable and accrued liabilities	**6,064**	5,067
Total cash used in operating activities	**(162,910)**	(89,911)
Financing activities		
Share repurchase	**-**	(65,380)
Lease payments	**(13,214)**	-
Total cash used in financing activities	**(13,214)**	(65,380)
Investing activities		
Proceeds from sale of marketable securities	**119,656**	322,414
Purchase of marketable securities	**(45,280)**	(292,462)
Purchase of shares in investment in associate	**(36,520)**	(22,695)
Interest received	**115**	11,020
Dividends received	**15,616**	12,413
Total cash provided by investing activities	**53,587**	30,690
Foreign exchange	**37,826**	(46,324)
Net decrease in cash and cash equivalents	**(84,711)**	(170,925)
Cash and cash equivalents, beginning of period	**838,229**	482,649
Cash and cash equivalents, end of period	**$ 753,518**	$ 311,724

The notes to the unaudited condensed interim consolidated financial statements are an integral part of these statements.

Greencastle Resources Ltd.

Condensed Interim Consolidated Statements of Changes in Shareholders' Equity
(Expressed in Canadian Dollars)
(Unaudited)

		Reserves				
	Share capital	Equity settled share-based payments reserve	Foreign operations currency translation reserve	Contributed surplus on dilution gain	Deficit	Total equity
Balance, December 31, 2017	**$ 6,680,790**	**$ 1,655,582**	**$ (137,233)**	**$ 686,509**	**$ (2,697,509)**	**$ 6,188,139**
Share-based compensation	-	299,200	-	-	-	299,200
Share repurchase (Note 11(i))	(80,645)	-	-	-	15,265	(65,380)
Net loss for the period	-	-	-	-	(558,123)	(558,123)
Exchange differences on translating foreign operations	-	-	(46,324)	-	-	(46,324)
Balance, March 31, 2018	**$ 6,600,145**	**$ 1,954,782**	**$ (183,557)**	**$ 686,509**	**$ (3,240,367)**	**$ 5,817,512**
Balance, December 31, 2018	**$ 6,551,920**	**$ 1,954,782**	**$ (284,635)**	**$ 686,509**	**$ (3,769,685)**	**$ 5,138,891**
Net loss for the period	-	-	-	-	(172,760)	(172,760)
Exchange differences on translating foreign operations	-	-	37,826	-	-	37,826
Balance, March 31, 2019	**$ 6,551,920**	**$ 1,954,782**	**$ (246,809)**	**$ 686,509**	**$ (3,942,445)**	**$ 5,003,957**

The notes to the unaudited condensed interim consolidated financial statements are an integral part of these statements.

1. Nature of operations and going concern

The unaudited condensed interim consolidated statements incorporate the financial statements of Greencastle Resources Ltd. and its subsidiaries (the "Company" or "Greencastle"). The Company is a diversified company with interests in gold and base metals exploration and oil and gas exploration and royalties, as well as in strategic investments in other companies that are traded on the North American exchanges. On January 1, 2004, Vergene Capital Corp. amalgamated with two of its wholly owned subsidiaries, Baymar Capital Corporation and 1439993 Ontario Limited, and continued under the name Vergene Capital Corp. On May 5, 2004, Vergene Capital Corp. changed its name to Greencastle Resources Ltd. The Company’s common shares are listed on the TSX Venture Exchange ("TSXV") under the symbol VGN. The primary office is located at The Canadian Venture Building, 82 Richmond Street East, Toronto, Ontario, Canada, M5C 1P1. The Company's year end is December 31st.

On July 14, 2016, one of the Company's subsidiaries, Deveron UAS Corp. ("Deveron"), completed the acquisition of 2487473 Ontario Inc. and Deveron's common shares were delisted from the TSXV. On July 19, 2016, Deveron's common shares were accepted for listing on the Canadian Securities Exchange ("CSE"), and its common shares commenced trading on the CSE under its existing symbol "DVR". During the year ended December 31, 2017, Deveron ceased to be a subsidiary of the Company and became an investment in associate (refer to Note 7). On September 14, 2018, Deveron completed the acquisition of Veritas Farm Management Inc.

These unaudited condensed interim consolidated financial statements have been prepared on the basis that the Company is a going concern, which contemplates the realization of its assets and the settlement of its liabilities in the normal course of operations. Certain principal conditions and events are prevalent which indicate that there could be significant doubt about the Company’s ability to continue as a going concern for a reasonable period of time. These include: (i) recurring operating losses and (ii) inability to obtain additional financing. Furthermore, additional funding may be required to carry on the exploration and evaluation of the Company’s mineral properties and oil and gas. The ability of the Company to continue operations is dependent upon obtaining the necessary financing to complete the development of its properties if they are proven successful and/or the realization of proceeds from the sale of one or more of its properties or marketable securities. As at March 31, 2019, the Company had a deficit of $3,942,445 (December 31, 2018 - $3,769,685). Comprehensive loss for the three months ended March 31, 2019 was $134,934 (three months ended March 31, 2018 - $604,447). These conditions raise material uncertainties which cast significant doubt as to whether the Company will be able to continue as a going concern. These unaudited condensed interim consolidated financial statements do not include any adjustments related to the carrying values and classifications of assets and liabilities that would be necessary should the Company be unable to continue as a going concern. These adjustments could be material.

2. Summary of significant accounting policies

Statement of compliance

The Company applies International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board (“IASB”). These unaudited condensed interim consolidated financial statements have been prepared in accordance with International Accounting Standard 34 - Interim Financial Reporting. Accordingly, they do not include all of the information required for full annual financial statements required by IFRS as issued by the IASB.

The policies applied in these unaudited condensed interim consolidated financial statements are based on IFRS issued and outstanding as of May 29, 2019, the date the Board of Directors approved the statements. The same accounting policies and methods of computation are followed in these unaudited condensed interim consolidated financial statements as compared with the most recent annual consolidated financial statements as at and for the year ended December 31, 2018, except as noted below. Any subsequent changes to IFRS that are given effect in the Company’s annual consolidated financial statements for the year ending December 31, 2019 could result in restatement of these unaudited condensed interim consolidated financial statements.

(Expressed in Canadian Dollars)

2. Summary of significant accounting policies (continued)

New accounting standards adopted

On June 7, 2017, the IASB issued IFRIC 23 - Uncertainty Over Income Tax Treatments ("IFRIC 23"). IFRIC 23 provides guidance on the accounting for current and deferred tax liabilities and assets in circumstances in which there is uncertainty over income tax treatments. IFRIC 23 is applicable for annual periods beginning on or after January 1, 2019. At January 1, 2019, the Company adopted this standard and there was no material impact on the Company's unaudited condensed interim consolidated financial statements.

3. Cash and cash equivalents

	As at March 31, 2019	As at December 31, 2018
Cash	**$ 640,612**	$ 738,485
Money market investments	**112,906**	99,744
Total cash and cash equivalents	**$ 753,518**	$ 838,229

4. Marketable securities

The Company's marketable securities include common shares and other equity instruments of Canadian and US companies that are listed on the TSX, TSXV or on other stock exchanges of the United States of America.

During the three months ended March 31, 2019, the Company recognized an unrealized gain of $170,935 (three months ended March 31, 2018 - unrealized loss of $131,223) on trading in marketable securities and a realized gain of $13,875 (three months ended March 31, 2018 - realized gain of $107,680). During the three months ended March 31, 2019, the Company also earned interest and dividend income of $15,731 (three months ended March 31, 2018 - $23,450) from investment activity.

Marketable securities have been designated as fair value through profit or loss and are recorded at fair value using the last bid price, with changes recognized in the unaudited condensed interim consolidated statements of loss.

Marketable securities are composed of:

	As at March 31, 2019	As at December 31, 2018
Marketable securities	**$ 2,166,708**	$ 2,056,274

5. Sundry receivable

	As at March 31, 2019	As at December 31, 2018
Sales tax receivable - (Canada) (i)	**$ 5,296**	$ 15,214
Account receivable from Deveron	**17,670**	-
	$ 22,966	$ 15,214

(i) Sales tax receivable is not past due.

(Expressed in Canadian Dollars)

6. Right-of-use assets

Balance, December 31, 2018	**$**	**118,651**
Depreciation		(8,475)
Balance, March 31, 2019	**$**	**110,176**

Right-of-use assets consist of office spaces. Right-of-use assets are depreciated over 54 months.

7. Investment in and loans to associate

	As at March 31, 2019	**As at December 31 2018**
Acquisition costs	**$ 3,449,282**	$ 3,412,762
Loss from investment in associate	**(1,236,831)**	(1,035,231)
	$ 2,212,451	$ 2,377,531

The changes to the carrying amounts presented in the unaudited condensed interim consolidated statement of financial position can be summarized as follows:

	March 31, 2019	**December 31, 2018**
Balance, beginning of period	**$ 2,377,531**	$ 3,189,381
Loans to associate	**-**	(500,000)
Accrued interest	**-**	(10,712)
Acquisition costs	**36,520**	31,780
Loss from investment in associate	**(201,600)**	(332,918)
Balance, end of period	**$ 2,212,451**	$ 2,377,531

The following is a summary of the financial information of Deveron on a 100% basis as at the specified date and for the period then ended, as disclosed in the table below, which is the most recent publicly available information for Deveron.

	As at March 31, 2019	**As at December 31, 2018**
Cash	**$ 2,455,175**	$ 2,923,191
Total current assets	**2,667,367**	3,359,876
Total non-current assets	**1,782,999**	1,541,740
Total current liabilities	**(353,118)**	(392,824)
Total non-current liabilities	**(202,036)**	(22,624)

(Expressed in Canadian Dollars)

7. Investment in and loans to associate (continued)

	Three Months Ended March 31, 2019	Year Ended December 31, 2018
Net loss	**$ 882,919**	$ 1,479,416
Proportionate share of net loss	**(201,600)**	(332,918)

8. Accounts payable and accrued liabilities

Accounts payable and accrued liabilities of the Company are principally comprised of amounts outstanding for purchases relating to general operating activities and professional fees.

	As at March 31, 2019	As at December 31, 2018
Accounts payable	**$ 27,740**	$ 17,554
Accrued liabilities	**48,563**	52,685
Total accounts payable and accrued liabilities	**$ 76,303**	$ 70,239

The following is an aged analysis of the accounts payable and accrued liabilities:

	As at March 31, 2019	As at December 31, 2018
Less than 3 months	**$ 65,254**	$ 59,264
More than 3 months	**11,049**	10,975
Total accounts payable and accrued liabilities	**$ 76,303**	$ 70,239

9. Lease liabilities

Maturity analysis - contractual undiscounted cash flows

As at March 31, 2019	
Less than one year	$ 52,990
One to five years	120,907
Total undiscounted lease obligation	**$ 173,897**

Lease obligations

Balance, December 31, 2018	**$ 130,427**
Interest expense	6,815
Lease payments	(13,214)
Balance, March 31, 2019	**$ 124,028**

(Expressed in Canadian Dollars)

9. Lease liabilities (continued)

Lease obligations (continued)

As at March 31, 2019

Lease obligations	$	124,028
Less current portion		28,943
Non-current portion	**$**	**95,085**

10. Securities to be sold under repurchase agreements

Movement in the derivative financial liability was as follows:

Balance, December 31, 2018	**$**	**86,800**
Change in fair value		(11,000)
Balance, March 31, 2019	**$**	**75,800**

11. Share capital

Authorized
Unlimited - special shares with no par value
Unlimited - common shares with no par value

Issued
Special shares - none

Common shares:

	Shares		Amount
Balance, December 31, 2017	**41,421,171**	**$**	**6,680,790**
Share repurchase (i)	-		(80,645)
Balance, March 31, 2018	**41,421,171**	**$**	**6,600,145**
Balance, December 31, 2018 and March 31, 2019	**40,117,671**	**$**	**6,551,920**

(i) On August 8, 2017, the Company announced that it will conduct a normal course issuer bid (the "Issuer Bid"). The Issuer Bid will be for up to 3,499,272 common shares of the Company over a period of one year, being approximately 8.4% of the Company's issued and outstanding common shares, with up to 828,423 common shares of the Company purchasable over any 30-day period within the bid period, being 2% of the Company's issued and outstanding common shares. The bid period commenced on August 11, 2017 and will continue until the earliest of August 10, 2018, or the date by which the Company has acquired the maximum 3,499,272 common shares which may be purchased under the Issuer Bid.

During the three months ended March 31, 2018, 500,000 common shares were purchased for cash consideration of $65,380 in accordance with the current Issuer Bid. The amount by which the repurchased amount was less than the stated capital of the shares has been credited to deficit.

The common shares repurchased by the Company but not cancelled being 1,004,500 will be returned to treasury for cancellation and accordingly, they are not considered to be outstanding shares for the purposes of loss per share calculations.

(Expressed in Canadian Dollars)

12. Share-based payments

The following table reflects the continuity of stock options for the periods ended March 31, 2019 and 2018:

	Number of stock options	Weighted average exercise price ($)
Balance, December 31, 2017	**3,300,000**	**0.10**
Granted (i)	4,000,000	0.10
Balance, March 31, 2018	**7,300,000**	**0.10**
Balance, December 31, 2018	**7,300,000**	**0.10**
Expired/cancelled	(1,400,000)	0.10
Balance, March 31, 2019	**5,900,000**	**0.10**

The following table reflects the Company's stock options outstanding and exercisable as at March 31, 2019:

	Options outstanding		Options exercisable		
Weighted average remaining contractual life (years)	Number of options	Weighted average exercise price ($)	Number of options	Weighted average exercise price ($)	Expiry date
0.83	1,900,000	0.10	1,900,000	0.10	January 28, 2020
3.78	4,000,000	0.10	4,000,000	0.10	January 10, 2023
2.83	5,900,000	0.10	5,900,000	0.10	

(i) On January 10, 2018, the Company granted 4,000,000 stock options to certain officers, directors and consultants of the Company at an exercise price of $0.10, expiring on January 10, 2023, pursuant to the terms of the Company's stock option plan. The options were assigned a fair value of $299,200 using the Black-Scholes option pricing model with the following assumptions: share price $0.10, dividend yield 0%, expected volatility 99.85% (based on the historical price history of the Company's common shares), risk-free interest rate 1.95%, and an expected life of 5 years. The options vested immediately, resulting in a share-based payment charge of $nil for the three months ended March 31, 2019 (three months ended March 31, 2018 - $299,200).

13. Major shareholder and related party disclosures

Major shareholder

To the knowledge of the directors and senior officers of the Company, as at March 31, 2019, no person or corporation beneficially owns or exercises control or direction over common shares of the Company carrying more than 10% of the voting rights attached to all common shares of the Company other than as set out below:

Major shareholder	Number of common shares	Percentage of outstanding common shares
Anthony Roodenburg, Chief Executive Officer ("CEO") and a director	**5,915,499**	**14.75 %**

None of the Company's major shareholders have different voting rights than other holders of the Company's common shares.

The Company is not aware of any arrangements the operation of which may at a subsequent date result in a change in control of the Company.

(Expressed in Canadian Dollars)

13. Major shareholder and related party disclosures (continued)

Related party disclosures

Related parties include the Board of Directors, close family members and enterprises that are controlled by these individuals as well as certain persons performing similar functions.

The below noted transactions are in the normal course of business and are measured at the fair value, as agreed to by the parties, and approved by the Board of Directors in strict adherence to conflict of interest laws and regulations.

(a) Remuneration of key management of the Company was as follows:

The Company defines key management as its CEO, Chief Financial Officer ("CFO") and Board of Directors.

	Three Months Ended March 31, 2019	Three Months Ended March 31, 2018
Carmelo Marrelli (Chief Financial Officer ("CFO")) (i)	**$ 10,681**	$ 10,700
Anthony Roodenburg, CEO (ii)	**54,000**	54,000
James Pirie (iii)	**7,500**	7,500
Share-based payments (Note 12(i))	**-**	231,880
Director fees (iv)	**15,000**	15,000

(i) During the three months ended March 31, 2019, the Company incurred professional fees and disbursements of $10,681 (three months ended March 31, 2018 - $10,700) to Marrelli Support Services Inc. ("Marrelli Support"), an organization of which Carmelo Marrelli is president. Mr. Marrelli is the CFO of Greencastle. These services were incurred in the normal course of operations for general accounting and financial reporting matters. Marrelli Support also provides bookkeeping services to the Company. All services were made on terms equivalent to those that prevail with arm's length transactions. As at March 31, 2019, Marrelli Support was owed $11,156 (December 31, 2018 - $11,210) and this amount was included in accounts payable and accrued liabilities.

(ii) During the three months ended March 31, 2019, the Company paid management fees of $54,000 (three months ended March 31, 2018 - $54,000) to Anthony Roodenburg as CEO of Greencastle, included in office and general. The amounts charged by Anthony Roodenburg are conducted on normal market terms and are recorded at their exchange value. As at March 31, 2019, Anthony Roodenburg was owed $nil (December 31, 2018 - $9,886) and this amount was included in accounts payable and accrued liabilities.

(iii) For the three months ended March 31, 2019, the Company paid management fees of $7,500 (three months ended March 31, 2018 - $7,500) to James Pirie for performing the duties of president of Greencastle, included in office and general. The amounts charged by James Pirie are conducted on normal market terms and are recorded at their exchange value. As at March 31, 2019, James Pirie was owed $nil (December 31, 2018 - $2,024) and this amount was included in accounts payable and accrued liabilities.

(iv) During the three months ended March 31, 2019, directors of Greencastle received $15,000 (three months ended March 31, 2018 - $15,000) in director fees. Included in the March 31, 2019 accounts payable and accrued liabilities is $15,000 due to directors of Greencastle (December 31, 2018 - $nil).

(Expressed in Canadian Dollars)

13. Major shareholder and related party disclosures (continued)

Related party disclosures (continued)

(b) Other related party disclosures:

		Three Months Ended March 31, 2019	Three Months Ended March 31, 2018
DSA Corporate Services Inc. ("DSA")	(i)	**$ 2,560**	$ 2,608
Irwin Lowy LLP ("Irwin")	(ii)	**681**	1,845

(i) During the three months ended March 31, 2019, the Company incurred professional fees and disbursements of $2,560 (three months ended March 31, 2018 - $2,608) to DSA, an organization which Mr. Marrelli controls. Mr. Marrelli is also the corporate secretary and sole director of DSA. These services were incurred in the normal course of operations of corporate secretarial matters. All services were made on terms equivalent to those that prevail with arm's length transactions. As at March 31, 2019, DSA was owed $1,080 (December 31, 2018 - $908) and this amount was included in accounts payable and accrued liabilities.

(ii) Legal fees paid to Irwin, a company controlled by Chris Irwin, a director of Greencastle. As at March 31, 2019, Irwin was owed $769 (December 31, 2018 - $1,057) and this amount was included in accounts payable and accrued liabilities.

(iii) During the three months ended March 31, 2019, the Company received corporate advisory fees of $9,000 (three months ended March 31, 2018 - $nil) from Deveron which is included as other income in the unaudited condensed interim consolidated statements of loss.

14. Net loss per common share

The calculation of basic and diluted loss per share for the three months ended March 31, 2019 was based on the loss attributable to common shareholders of $172,760 (three months ended March 31, 2018 - loss of $558,123) and the weighted average number of common shares outstanding of 40,117,671 (three months ended March 31, 2018 - 40,607,728). Diluted loss per share for the periods presented did not include the effect of 5,900,000 stock options (March 31, 2018 - 7,300,000) as they are anti-dilutive. The common shares repurchased by the Company but not cancelled being nil (March 31, 2018 - 1,004,500) will be returned to treasury for cancellation and accordingly, they are not considered to be outstanding shares for the purposes of loss per share calculations.

(Expressed in Canadian Dollars)

15. Exploration expenditures

	Three Months Ended March 31, 2019	2018
Jewel Ridge Prospect, Nevada		
Claim maintenance	**$ 13,295**	$ 12,901
Consulting fees	**-**	2,593
	$ 13,295	$ 15,494
Boggy Lake - Cabri Area, south-western Saskatchewan		
Other	**$ -**	$ 288
Ferrier Project - Alberta		
Lease maintenance	**$ -**	$ 880
Travel	**-**	110
	$ -	$ 990
Total	**$ 13,295**	$ 16,772

16. Segmented information

As at March 31, 2018, the Company has three reportable segments: investments in private and public companies, oil and gas interests and mining interests.

The Company's investment segment comprises its investment in marketable securities and investment in private and public companies. The oil and gas segment is comprised of its oil and gas interests. The mining segment is comprised of its mining interests in Canada and in the USA.

The Company evaluates performance and allocates resources based on profit or loss from operations before income taxes as well as results from exploration. The accounting policies of the segments are the same as disclosed in Note 2. There are no inter-segment transactions.

Information on reportable segments is as follows:

As at March 31, 2019	Investments	Oil and gas	Mining	Corporate	Consolidated
Revenues	$ -	$ 3,150	$ -	$ -	**$ 3,150**
Interest and dividend income	15,731	-	-	-	**15,731**
Gain on marketable securities	184,810	-	-	-	**184,810**
Change in fair value of derivative liability	-	-	-	11,000	**11,000**
Loss from investment in and loans to associate	(201,600)	-	-	-	**(201,600)**
Segment (loss) income	(1,059)	3,150	(13,295)	(161,556)	**(172,760)**
Segment assets	4,379,159	1	-	900,928	**5,280,088**

(Expressed in Canadian Dollars)

16. Segmented information (continued)

As at December 31, 2018	Investments	Oil and gas	Mining	Corporate	Consolidated
Revenues	$ -	$ 13,033	$ -	$ -	**$ 13,033**
Interest and dividend income	96,806	-	-	-	**96,806**
Loss on marketable securities	(434,693)	-	-	-	**(434,693)**
Change in fair value of derivative liability	-	-	-	257,200	**257,200**
Loss from investment in and loans to associate	(332,918)	-	-	-	**(332,918)**
Segment (loss) income	(670,805)	13,033	(54,406)	(392,593)	**(1,104,771)**
Segment assets	4,433,805	1	-	992,551	**5,426,357**

Geographic information

All of the Company's revenues are earned in Canada. The Company has agreements on 2 (2 as at December 31, 2018) mining properties in United States of America and nil (1 as at December 31, 2018) in Canada. The book value of those 2 (2 as at December 31, 2018) properties is $nil (December 31, 2018 - $nil). All of the rest of the Company's assets and operations are located in Canada.

17. Event after the reporting period

On May 10, 2019, the Company announced that, subject to regulatory approval, it will conduct a normal course issuer bid (the “Bid”). The Bid will be for up to 3,332,872 common shares of the Company over a period of one year (the “Bid Period”), being approximately 8.3% of Company’s issued and outstanding common shares and being 10% of the Public Float (as that term is defined in the policies of the TSXV) of the Company’s issued and outstanding common shares, with up to 802,353 common shares of the Company purchasable over any 30-day period within the Bid Period, being 2% of Company’s issued and outstanding common shares. The Bid Period will commence on May 13, 2019, and will continue until the earlier of May 13, 2020, or the date by which the Company has acquired the maximum number of common shares which may be purchased under the Bid.