REVA RESOURCES CORP.

CONDENSED INTERIM FINANCIAL STATEMENTS
(Unaudited)
(Expressed in Canadian Dollars)

February 29, 2016

These unaudited condensed interim financial statements of Reva Resources Corp. for the six months ended February 29, 2016 have been prepared by management and approved by the Board of Directors. These unaudited condensed interim financial statements have not been reviewed by the Company’s external auditors.

REVA RESOURCES CORP.
CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION
AS AT
(Unaudited)
(Expressed in Canadian Dollars)

	February 29, 2016	August 31, 2015 (Audited)
ASSETS		
Current		
Cash and equivalents	$ 847,905	$ 1,118,487
Marketable securities (Note 4)	1,277,460	1,630,800
Short-term investments	551,089	546,620
Receivables	15,486	10,967
	2,691,940	3,306,874
Exploration and evaluation assets (Note 5)	421,146	270,646
	$ 3,113,086	$ 3,577,520
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current		
Accounts payable and accrued liabilities (Note 6)	$ 4,809	$ 36,371
Shareholders' equity		
Capital stock (Note 7)	10,091,249	10,091,249
Reserves (Note 7)	1,752,843	1,752,843
Accumulated other comprehensive income	922,217	1,229,623
Deficit	(9,658,032)	(9,532,566)
	3,108,277	3,541,149
	$ 3,113,086	$ 3,577,520

Nature of operations (Note 1)

Approved by the Board of Directors:

"Douglas Scheving"	Director	"Harvey Kardos"	Director
Douglas Scheving		Harvey Kardos	

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

REVA RESOURCES CORP.
CONDENSED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
(Unaudited)
(Expressed in Canadian Dollars)

	Three months ended Feb. 29, 2016	Three months ended Feb. 28, 2015	Six months ended Feb. 29, 2016	Six months ended Feb. 28, 2015
EXPENSES				
Consulting fees	$ 12,500	$ -	$ 20,000	$ -
Directors' fees	6,000	6,000	12,000	10,000
Office and miscellaneous	1,597	845	2,247	1,424
Professional fees	19,680	18,604	28,855	46,928
Property investigation fees	-	-	8,620	-
Rent	4,500	4,500	9,000	9,000
Shareholder communications	1,516	1,551	1,636	1,671
Transfer agent and filing fees	4,463	3,871	5,801	9,211
	(50,256)	(35,371)	(88,159)	(78,234)
OTHER ITEM				
Interest income	4,298	3,650	8,627	7,755
Loss before taxes	(45,958)	(31,721)	(79,532)	(70,479)
Deferred tax recovery (expense)	(3,533)	28,268	(45,934)	(127,202)
Income (loss) for the period	(49,491)	(3,453)	(125,466)	(197,681)
OTHER COMPREHENSIVE INCOME (LOSS)				
Unrealized gain (loss) on marketable securities, net of tax (Note 4)	(23,647)	189,172	(307,406)	(851,278)
Comprehensive net income (loss) for the period	$ (73,138)	$ 185,719	$ (432,872)	$ (1,048,959)
Basic and diluted loss per common share	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.00)
Weighted average number of common shares outstanding	107,402,775	107,402,775	107,402,775	107,402,775

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

REVA RESOURCES CORP.
CONDENSED INTERIM STATEMENTS OF CASH FLOWS
SIX MONTHS ENDED FEBRUARY 29,
(Unaudited)
(Expressed in Canadian Dollars)

		2016		2015
CASH FLOWS FROM OPERATING ACTIVITIES				
Loss for the period	$	(125,466)	$	(197,681)
Items not affecting cash:				
Deferred tax expense		45,934		127,202
Accrued interest		(4,469)		-
Change in non-cash working capital items:				
Increase in receivables		(4,519)		(314)
Increase in prepaid expenses		-		(5,091)
Decrease in accounts payable and accrued liabilities		(31,562)		(6,869)
Cash used in operating activities		(120,082)		(82,753)
CASH FLOWS FROM INVESTING ACTIVITY				
Expenditures on exploration and evaluation asset		(150,500)		(950)
Cash used in investing activity		(150,500)		(950)
Decrease in cash and equivalents during the period		(270,582)		(83,703)
Cash and equivalents, beginning of period		1,118,487		1,310,797
Cash and equivalents, end of period	$	847,905	$	1,227,094

Cash and equivalents consists of:				
Cash	$	97,905	$	227,094
Guaranteed Investment Certificates		750,000		1,000,000
	$	847,905	$	1,227,094

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

REVA RESOURCES CORP.
CONDENSED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
(Unaudited)
(Expressed in Canadian Dollars)

	Capital Stock										
	Number		Amount		Reserves		Accumulated Other Comprehensive Income		Deficit		Total
Balance at August 31, 2014	107,402,775	$	10,091,249	$	1,752,843	$	2,553,833	$	(9,672,847)	$	4,725,078
Loss for the period	-		-		-		-		(197,681)		(197,681)
Unrealized loss on marketable securities	-		-		-		(851,278)		-		(851,278)
Balance at February 28, 2015	107,402,775	$	10,091,249	$	1,752,843	$	1,702,555	$	(9,870,528)	$	3,676,119
Balance at August 31, 2015	107,402,775	$	10,091,249	$	1,752,843	$	1,229,623	$	(9,532,566)	$	3,541,149
Loss for the period	-		-		-		-		(125,466)		(125,466)
Unrealized loss on marketable securities	-		-		-		(307,406)		-		(307,406)
Balance at February 29, 2016	107,402,775	$	10,091,249	$	1,752,843	$	922,217	$	(9,658,032)	$	3,108,277

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

1. NATURE OF OPERATIONS

Reva Resources Corp. (the "Company") was incorporated on January 6, 2004 under the laws of the Province of Ontario and was granted certification of continuation by the Province of British Columbia and is considered to be in the exploration stage with respect to its evaluation and exploration asset. Based on the information available to date, the Company has not yet determined whether its exploration and evaluation asset contains ore reserves.

The Company's head office and principal address is 501 – 837 West Hastings Street, Vancouver, British Columbia, Canada, V6C 3N6. The Company's registered and records office is 1500 – 1055 West Georgia Street, Vancouver, British Columbia, Canada, V6E 4N7.

The recovery of the amounts comprising exploration and evaluation assets is dependent upon the confirmation of economically recoverable reserves, the ability of the Company to obtain necessary financing to successfully complete their exploration and development, and upon future profitable production.

These unaudited condensed interim financial statements have been prepared by management on a going concern basis which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The Company has incurred ongoing losses and has not earned operating revenue. A number of alternatives including, but not limited to, selling an interest in its exploration and evaluation asset or completing a financing, are being evaluated with the objective of funding ongoing activities and obtaining additional working capital. The continuing operations of the Company are dependent upon its ability to continue to raise adequate financing and to commence profitable operations in the future and repay its liabilities arising from normal business operations as they become due. The Company estimates it will have sufficient working capital to continue operations for the balance of fiscal 2016.

These unaudited condensed interim financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue in existence.

2. STATEMENT OF COMPLIANCE

These unaudited condensed interim financial statements were authorized for issue on April 18, 2016 by the directors of the Company.

Statement of compliance

These unaudited condensed interim financial statements, including comparatives, have been prepared in accordance with International Accounting Standard 34 "Interim Financial Reporting" ("IAS 34") using accounting policies consistent with the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and Interpretations of the IFRS Interpretations Committee.

These unaudited condensed interim financial statements do not include all of the information required of a full annual financial report and is intended to provide users with an update in relation to events and transactions that are significant to an understanding of the changes in financial position and performance of the Company since the end of the last annual reporting period. It is therefore recommended that this financial report be read in conjunction with the audited annual financial statements of the Company for the year ended August 31, 2015.

(Expressed in Canadian Dollars)

3. ADOPTION OF NEW ACCOUNTING STANDARDS, AMENDMENTS AND INTERPRETATIONS

On August 1, 2015, the Company adopted the "Amendment to IFRS 7 Financial Instruments: Disclosure". There were no adjustments required on the adoption of this amendment.

Other accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Company's financial statements.

4. MARKETABLE SECURITIES

The Company holds 5,436,000 (August 31, 2015 – 5,436,000) common shares of Newport Exploration Ltd. ("Newport"). The Company received these shares as partial consideration from the sale of the Chu Chua Property. The Company recorded these shares at a fair value of $217,440 upon receipt during the year ended August 31, 2014. As at February 29, 2016, the fair value of the common shares held was $1,277,460 (August 31, 2015 - $1,630,800) which resulted in an unrealized loss on marketable securities, net of tax, of $307,406 (2015 – $851,278). During the year ended August 31, 2015, the Company received a cash dividend of $543,600, which represents a dividend of $0.10 per common share of its Newport shares.

5. EXPLORATION AND EVALUATION ASSET

Six Months Ended February 29, 2016		Mineral Hill
Acquisition costs		
Balance, beginning of period	$	250,000
Additions		150,000
Balance, end of period		400,000
Exploration costs		
Balance, beginning of period		20,646
Claim maintenance		500
Balance, end of period		21,146
Total, end of period	$	421,146

(Expressed in Canadian Dollars)

5. EXPLORATION AND EVALUATION ASSET (cont'd…)

Year Ended August 31, 2015	Mineral Hill
Acquisition costs	
Balance, beginning and end of year	$ 250,000
Exploration costs	
Balance, beginning of year	17,867
Assays	332
Field supplies	594
Geological consulting	4,800
Mapping	450
Travel	998
Recovery	(4,395)
	2,779
Balance, end of year	20,646
Total, end of year	$ 270,646

Mineral Hill

During the year ended August 31, 2014, the Company acquired a 50% interest in the Mineral Hill gold-silver property ("Mineral Hill"), located in southwestern British Columbia, for $250,000 (paid) to Remington Resources Inc., a company with two directors in common. The parties formed a 50/50 joint venture, with the Company acting as operator. During the year ended August 31, 2015, the Company allowed certain non-core claims to lapse. During the six months ended February 29, 2016, the Company purchased the remaining 50% interest in Mineral Hill for $150,000 (paid). The property is subject to a 1% NSR.

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	February 29, 2016	August 31, 2015
Trade payables	$ 809	$ 1,214
Related party transactions (Note 8)	4,000	4,000
Accrued liabilities	-	31,157
Total	$ 4,809	$ 36,371

The average credit period of purchases is one month. The Company has financial risk management policies in place to ensure that all payables are paid within the pre-agreed credit terms.

(Expressed in Canadian Dollars)

7. CAPITAL STOCK AND RESERVES

a) Authorized share capital:

As at February 29, 2016, the authorized share capital of the Company is an unlimited number of common shares without par value.

b) Stock options:

The Company has an incentive stock option plan (the "Plan") in place under which it is authorized to grant options to directors and employees to acquire up to 10% of the Company's issued and outstanding common shares. Under the Plan, the exercise price of each option may not be less than the market price of the Company's stock as calculated on the date of grant less the applicable discount. The options can be granted for a maximum term of 10 years and vesting periods are determined by the Board of Directors.

As at August 31, 2015 and February 29, 2016, the Company had no outstanding stock options.

c) Warrants:

As at August 31, 2015 and February 29, 2016, the Company had no outstanding share purchase warrants.

8. RELATED PARTY TRANSACTIONS

During the six months ended February 29, 2016, the Company entered into the following transactions with related parties:

a) Paid rent of $9,000 (2015 - $9,000) to a company controlled by a significant shareholder.

b) Paid or accrued directors fees of $12,000 (2015 - $10,000) to two directors of the Company.

c) Paid consulting fees of $20,000 (2015 - $Nil) and professional fees of $Nil (2015 - $15,000) to the former CFO of the Company.

d) Paid professional fees of $16,000 (2015 - $Nil) to the CFO of the Company.

e) Paid professional fees of $4,360 (2015 - $1,023) to a legal firm of which a director of the Company is a partner.

As at February 29, 2016, accounts payable and accrued liabilities included $4,000 (August 31, 2015 - $4,000) owing to directors of the Company.

Key management includes directors, executive officers and officers of the Company. The Company paid or accrued fees to management or companies controlled by key management as follows:

	February 29, 2016	February 28, 2015
Professional fees	$ 16,000	$ 15,000

(Expressed in Canadian Dollars)

9. SEGMENTED INFORMATION

The Company operates in one business segment being the acquisition and exploration of resource assets. The Company's mineral property is held in Canada.

10. FINANCIAL AND CAPITAL RISK MANAGEMENT

Fair value estimates of financial instruments are made at a specific point in time, based on relevant information about financial markets and specific financial instruments. As these estimates are subjective in nature, involving uncertainties and matters of significant judgment, they cannot be determined with precision. Changes in assumptions can significantly affect estimated fair values.

The carrying value of receivables and accounts payable and accrued liabilities approximate their fair value because of the short-term nature of these instruments.

The following is an analysis of the Company's financial instruments measured using the fair value hierarchy as at February 29, 2016 and August 31, 2015:

	As at February 29, 2016		
	Level 1	Level 2	Level 3
Cash and equivalents	$ 847,905	$ -	$ -
Marketable securities	1,277,460	-	-
Short-term investments	551,089	-	-
	$ 2,676,454	$ -	$ -

	As at August 31, 2015		
	Level 1	Level 2	Level 3
Cash and equivalents	$ 1,118,487	$ -	$ -
Marketable securities	1,630,800	-	-
Short-term investments	546,620	-	-
	$ 3,295,907	$ -	$ -

Financial risk factors

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes, inclusive of documented investment policies, counterparty limits, and controlling and reporting structures. The type of risk exposure and the way in which such exposure is managed is provided as follows:

Credit risk

Credit risk is the risk of loss associated with counterparty's inability to fulfill its payment obligations. The Company's credit risk is primarily attributable to cash and equivalents and receivables. Management believes that the credit risk concentration with respect to financial instruments included in receivables is remote because instruments are due primarily from government agencies and cash and equivalents is held with a reputable Canadian financial institution.

10. FINANCIAL AND CAPITAL RISK MANAGEMENT (cont'd...)

Liquidity risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when they come due. As at February 29, 2016, the Company had a cash and equivalents balance of $847,905 (August 31, 2015 - $1,118,487) to settle current liabilities of $4,809 (August 31, 2015 - $36,371). To maintain liquidity, the Company relies on its ability to raise money through equity and or debt financing. As disclosed in Note 1, there can be no assurance these efforts will be successful in the future. All of the Company's financial liabilities are subject to normal trade terms.

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. These fluctuations may be significant.

a) Interest rate risk

   The Company has cash and equivalents balances. The Company's current policy is to invest excess cash and equivalents in investment-grade short-term deposits certificates issued by its banking institutions. The Company monitors the investments it makes and is satisfied with the credit ratings of its banks.

b) Foreign currency risk

   The Company is not currently exposed to significant foreign currency risk as most transactions are denominated in Canadian dollars.

c) Price risk

   The Company is exposed to price risk with respect to commodity prices. Changes in commodity prices will impact the economics of development of the Company's mineral properties. The Company closely monitors commodity prices to determine the appropriate course of action to be taken.

Capital management

The Company's objectives, when managing capital is to pursue the exploration and development of its mineral properties, 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 the components of shareholders' equity.

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.

In order to facilitate the management of its capital requirements, the Company monitors its expenditures against its available capital.

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