ALLANTE RESOURCES LTD.

CONDENSED INTERIM FINANCIAL STATEMENTS

NINE MONTHS ENDED APRIL 30, 2018

Q3

(Expressed in Canadian Dollars)

NOTICE TO READER

Under 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 the financial statements have not been reviewed by an auditor.

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

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

VANCOUVER, BC
June 19, 2018

ALLANTE RESOURCES LTD.
CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION
(Unaudited – Prepared by Management)

	Note		April 30, 2018		July 31, 2017
ASSETS					
Current assets					
Cash	4	$	110	$	-
TOTAL ASSETS		$	110	$	-
LIABILITIES					
Accounts payable and accrued liabilities	5	$	290,720	$	251,082
SHAREHOLDERS' DEFICIENCY					
Share capital	6		1,150,701		1,150,701
Share-based payments reserve			109,725		109,725
Deficit			(1,551,036)		(1,511,508)
TOTAL DEFICIENCY			(290,610)		(251,082)
TOTAL LIABILITIES AND SHAREHOLDERS' DEFICIENCY		$	110	$	-

Continuance of operations (Note 2)

On behalf of the Board:

"Joe DeVries" Director *"Ron Hughes"* Director

See accompanying notes to the condensed interim financial statements

ALLANTE RESOURCES LTD.
CONDENSED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
FOR THE NINE MONTHS ENDED APRIL 30
(Unaudited – Prepared by Management)

	Note	Nine months ended Apr. 30, 2018	Nine months ended Apr. 30, 2017	Three months ended Apr. 30, 2018	Three months ended Apr. 30, 2017
EXPENSES					
Office and miscellaneous	9	$ 26,058	$ 25,672	$ 8,019	$ 8,878
Professional fees		4,496	8,838	1,525	2,345
Transfer agent and filing fees		8,974	11,895	2,677	5,212
LOSS AND COMPREHENSIVE LOSS		$ (39,528)	$ (46,405)	$ (12,221)	$ (16,435)
Basic and diluted loss per share		$ (0.01)	$ (0.01)	$ (0.00)	$ (0.01)
Weighted average number of common shares outstanding	3	3,167,267	3,167,267	3,167,267	3,167,267

See accompanying notes to the condensed interim financial statements

ALLANTE RESOURCES LTD.
CONDENSED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' DEFICIENCY
(Unaudited – Prepared by Management)

	Share capital				
	Number of shares	Amount	Share-based payments reserve	Deficit	Total
Balance at July 31, 2016	4,000,600	$ 1,150,701	$ 109,725	$ (1,452,708)	$ (192,282)
Loss for the period	-	-	-	(46,405)	(46,405)
Balance at April 30, 2017	**4,000,600**	**$ 1,150,701**	**$ 109,725**	**$ (1,499,113)**	**$ (238,687)**
Balance at July 31, 2017	4,000,600	$ 1,150,701	$ 109,725	$ (1,511,508)	$ (251,082)
Loss for the period	-	-	-	(39,528)	(39,528)
Balance at April 30, 2018	**4,000,600**	**$ 1,150,701**	**$ 109,725**	**$ (1,551,036)**	**$ (290,610)**

ALLANTE RESOURCES LTD.
CONDENSED INTERIM STATEMENTS OF CASH FLOWS
FOR THE NINE MONTHS ENDED APRIL 30
(Unaudited – Prepared by Management)

		2018		2017
CASH FLOWS FOR OPERATING ACTIVITIES				
Loss for the period	$	(39,528)	$	(46,405)
Net change in non-cash working capital accounts:				
Increase in accounts payable		39,638		46,286
Net cash provided by (used in) operating activities		110		(119)
Increase (decrease) in cash during the period		110		(119)
Cash, beginning of period		-		119
Cash, end of period	$	110	$	-

Supplementary cash flow information:				
Interest paid	$	-	$	-
Income taxes paid		-		-

There were no significant non-cash transactions during the periods ended April 30, 2018 and 2017.

1. NATURE OF OPERATIONS

Allante Resources Ltd. (the "Company") was incorporated under the Business Corporations Act (British Columbia) on June 16, 2006 and was classified as a Capital Pool Company as defined in the TSX Venture Exchange ("TSX-V") Policy 2.4. On March 7, 2007, the Company's shares began trading on the TSX-V, and on February 3, 2010 the Company's shares were moved to the NEX board where they trade under the symbol ALL.H.

The head office, the principal address, and the registered and records office of the Company are located at 303-595 Howe Street, Vancouver, British Columbia, Canada, V6C 2T5.

The principal business of the Company is the identification and evaluation of assets or a business and once identified or evaluated, to negotiate an acquisition or participation in a business subject to receipt of shareholder approval, if required, and acceptance by regulatory authorities.

2. CONTINUANCE OF OPERATIONS

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") with the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business rather than through a process of forced liquidation.

The Company's continuing operations as intended are dependent upon its ability to identify, evaluate and negotiate an acquisition of, a participation in or an interest in properties, assets or businesses, which would be a "Qualifying Transaction". Such an acquisition will be subject to regulatory approval and may be subject to shareholder approval.

The Company has incurred significant losses to date. The 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. These financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning they will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. At April 30, 2018 the Company had a working capital deficiency and a deficit. These material uncertainties may cast significant doubt upon the entity's ability to continue as a going concern.

The Company plans to complete a Qualifying Transaction and raise capital through the issuance of common shares. The outcome of completing any Qualifying Transaction cannot be determined.

3. SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PREPARATION

Statement of compliance

These condensed interim financial statements are prepared in accordance with International Accounting Standard 34 *Interim Financial Reporting* under International Financial Reporting Standards. These condensed interim financial statements do not contain all of the information required for full annual financial statements, and should be read in conjunction with the Company's July 31, 2017 annual audited financial statements.

These financial statements have been prepared on an accrual basis and are based on historical costs, modified where applicable. The financial statements are presented in Canadian dollars unless otherwise noted.

The financial statements were authorized for issuance on June 19, 2018 by the directors of the Company.

3. SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PREPARATION (continued)

Basis of preparation

Significant accounting judgments, estimates and assumptions

The preparation of the Company's financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates.

Areas requiring a significant degree of estimation and judgment relate to the determination of deferred tax assets. Actual results may differ from those estimates and judgments.

Loss per share

The Company computes the dilutive effect of options, warrants and similar instruments. Under this method the dilutive effect on loss per common share is recognized on the use of the proceeds that could be obtained upon exercise of options, warrants and similar instruments. It assumes that the proceeds would be used to purchase common shares at the average market price during the period. For the periods presented, this calculation proved to be anti-dilutive.

Basic loss per common share is calculated using the weighted average number of shares outstanding during the period. The 833,333 shares held in escrow as of April 30, 2018 have been excluded from the weighted average number of shares because they are contingently returnable.

Share-based payments

Share-based payments to employees are measured at the fair value of the instruments issued and amortized over the vesting periods. Share-based payments to non-employees are measured at the fair value of goods or services received or the fair value of the equity instruments issued, if it is determined the fair value of the goods or services cannot be reliably measured, and are recorded at the date the goods or services are received. The corresponding amount is recorded to share-based payments reserve. The fair value of options is determined using a Black–Scholes pricing model which incorporates all market vesting conditions. The number of shares and options expected to vest is reviewed and adjusted at the end of each reporting period such that the amount recognized for services received as consideration for the equity instruments granted shall be based on the number of equity instruments that eventually vest.

Financial instruments

The Company classifies its financial instruments in the following categories: at fair value through profit or loss ("FVTPL"), loans and receivables, held-to-maturity investments, available-for-sale and financial liabilities. The classification depends on the purpose for which the financial instruments were acquired. Management determines the classification of its financial instruments at initial recognition.

Financial assets are classified at fair value through profit or loss when they are either held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss. Cash is considered as FVTPL.

3. SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PREPARATION (continued)

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.

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 which are expected to mature within 12 months after the end of the reporting period.

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. These are included in current assets. Unrealized gains and losses are recognized in other comprehensive income, except for impairment losses and foreign exchange gains and losses.

Financial assets are derecognized when the rights to receive cash flows from the investments have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership.

Financial liabilities are initially recorded at fair value and designated upon inception as FVTPL or other financial liabilities. At April 30, 2018 and July 31, 2017, 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. The Company's accounts payable and accrued liabilities are classified as other financial liabilities.

At each reporting date, the Company assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a significant and prolonged decline in the value of the instrument is considered to determine whether impairment has arisen.

The Company does not currently have any derivative financial assets and liabilities.

Income taxes

<u>Current income tax:</u>

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date, in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognized directly in other comprehensive income or equity is recognized in other comprehensive income or equity and not in profit or loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

<u>Deferred income tax:</u>

Deferred income tax is provided based on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

The carrying amount of deferred income tax assets is reviewed at the end of each reporting period and recognized only to the extent that it is probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

3. SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PREPARATION (continued)

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred income tax assets and deferred income tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority.

New accounting standards, interpretations and amendments not yet effective

IFRS 9, Financial Instruments – Classification and Measurement, is a new standard on financial instruments that will replace IAS 39, Financial Instruments: Recognition and Measurement. IFRS 9 addresses classification and measurement of financial assets and financial liabilities as well as derecognition of financial instruments. IFRS 9 has two measurement categories for financial assets: amortized cost and fair value. All equity instruments are measured at fair value. A debt instrument is at amortized cost only if the entity is holding it to collect contractual cash flows and the cash flows represent principal and interest. Otherwise it is at fair value through profit or loss. The Company has not early adopted these revised standards and none of these standards are expected to have a material effect on the financial statements. This standard is tentatively effective for annual periods beginning on or after January 1, 2018, and is not expected to have any material impact on the financial statements.

4. CASH

Cash is as follows:

	April 30, 2018	July 31, 2017
Cash	$ 110	$ -

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	April 30, 2018	July 31, 2017
Accounts payable (Note 9)	$ 286,145	$ 243,582
Accrued liabilities	4,575	7,500
	$ 290,720	$ 251,082

6. SHARE CAPITAL

Authorized – Unlimited common shares without par value, special rights or restrictions attached.

As of April 30, 2018 and July 31, 2017 the Company has 833,333 of the issued shares held in escrow. These escrow shares may not be transferred, assigned or otherwise dealt with without the consent of the regulatory authorities.

If the Company does not complete a Qualifying Transaction, the escrowed shares will not be released from escrow and if the Company is de-listed, the shares will be cancelled.

7. WARRANTS AND OPTIONS

Stock options

The Company adopted a stock option plan ("Plan") whereby it can grant options to directors, officers, employees, and technical consultants of the Company. The maximum number of shares that may be reserved for issuance under the Plan is limited to 10% of the issued common shares of the Company prior to completion of a Qualifying Transaction. Vesting will be determined by the board of directors.

There were no stock options granted during the period ended April 30, 2018 and the year ended July 31, 2017.

At April 30, 2018 and July 31, 2017 there were no stock options outstanding.

Warrants

At April 30, 2018 and July 31, 2017 there were no warrants outstanding.

8. FINANCIAL RISK MANAGEMENT

The Company is exposed to minimal 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 that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's primary exposure to credit risk is on its cash held in bank accounts. This risk is managed by using a major bank that is a high credit quality financial institution as determined by rating agencies.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its obligations as they become due. The Company's ability to continue as a going concern is dependent on management's ability to raise required funding through future equity issuances. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments. The Company is exposed to liquidity risk.

Interest rate risk

The Company is not currently exposed to significant interest rate risk.

Capital Management

The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern such that it can provide returns for shareholders and benefits for other stakeholders. The Company considers the items included in shareholders' deficiency as capital. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust its capital structure, the Company may issue new shares, sell assets to settle liabilities or return capital to its shareholders. The Company is not exposed to externally imposed capital requirements.

Currency risk

The Company is not currently exposed to significant foreign currency risk.

8. FINANCIAL RISK MANAGEMENT (continued)

Classification of financial instruments

Fair value

The fair value of the Company's financial assets and liabilities approximates the carrying amount, due to their short-term nature.

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

- Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and
- Level 3 – Inputs that are not based on observable market data.

The Company's only financial asset is cash with a fair value measured at Level 1 hierarchy.

9. RELATED PARTY TRANSACTIONS

During the period ended April 30, 2018, the Company paid or accrued $23,250 (2017 - $23,625) for rent, office and other administration costs recorded in office and miscellaneous with a company controlled by the President of the Company. Included in accounts payable and accrued liabilities at April 30, 2018 is $194,731 (July 31, 2017 - $150,528) owing to this Company and $2,062 (July 31, 2017 - $2,062) owing to the President.