Condensed Interim Financial Statements
September 30, 2015 and 2014

Management's Comments on the Unaudited Condensed Interim Financial Statements

The accompanying unaudited condensed interim financial statements of Westcore Energy Ltd. as at and for the nine months ended September 30, 2015 and 2014 have been prepared by management and approved by the Audit Committee and the Board of Directors of the Company. These statements have not been reviewed by the Company's external auditors.

WESTCORE ENERGY LTD.
Statements of Financial Position
Expressed in Canadian Dollars

As at,	**September 30, 2015**	December 31, 2014
Assets		
Current assets		
Cash	**$ 72,165**	$ 157,301
Accounts receivable (Note 4)	**37,324**	2,502
Prepaid expenses	**-**	6,000
Total current assets	**109,489**	165,803
Non-current assets		
Property and equipment (Note 5)	**300,000**	-
Exploration and evaluation assets (Note 6)	**877,754**	1,175,547
Total non-current assets	**1,177,754**	1,175,547
Total assets	**$ 1,287,243**	$ 1,341,350
Liabilities and Shareholders' Equity		
Current liabilities		
Accounts payable and accrued liabilities (Note 7)	**$ 198,812**	$ 82,148
Total current liabilities	**198,812**	82,148
Shareholders' equity		
Share capital (Note 8(a))	**11,713,190**	11,713,190
Contributed Surplus (Note 8(c))	**805,035**	805,035
Deficit	**(11,429,794)**	(11,259,023)
Total shareholders' equity	**1,088,431**	1,259,202
Total liabilities and shareholders' equity	**$ 1,287,243**	$ 1,341,350

Commitments (Note 15)

Approved on behalf of the Board of Directors:

(signed) "Paul Conroy"

Paul Conroy
Director

(signed) "Tom MacNeill"

Tom MacNeill
Director

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

WESTCORE ENERGY LTD.
Statements of Comprehensive Loss
Expressed in Canadian Dollars

	For the three months ended		For the nine months ended	
	Sept. 30, 2015	Sept. 30, 2014	**Sept. 30, 2015**	Sept. 30, 2014
Revenue				
Operating revenue	**$ 4,924**	$ -	**$ 13,903**	$ -
Expenses				
General and administrative (Note 11)	**43,961**	39,386	**159,428**	162,322
Operating expense	**3,141**	-	**8,856**	-
Amortization	**-**	2,421	**-**	7,263
Impairment of evaluation and exploration assets (Note 6)	**-**	-	**16,390**	-
	47,102	41,807	**184,674**	169,585
Net and comprehensive loss for the period	**42,178**	41,807	**170,771**	169,585
Loss per common share, basic and diluted (Note 12)	**$ (0.00)**	$ (0.00)	**$ (0.00)**	$ (0.00)

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

WESTCORE ENERGY LTD.
Statements of Changes in Equity
Expressed in Canadian Dollars

	Number of Shares	Share Capital	Contributed Surplus	Deficit	Total Equity
December 31, 2013	**38,468,446**	**11,713,190**	**805,035**	**(10,096,819)**	**2,421,406**
Net loss for the period	-	-	-	(127,777)	**(127,777)**
September 30, 2014	**38,468,446**	**11,713,190**	**805,035**	**(10,224,596)**	**2,293,629**
December 31, 2014	**38,468,446**	**11,713,190**	**805,035**	**(11,259,023)**	**1,259,202**
Net loss for the period	-	-	-	(170,771)	**(170,771)**
September 30, 2015	**38,468,446**	**$ 11,713,190**	**$ 805,035**	**$(11,429,794)**	**$1,088,431**

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

WESTCORE ENERGY LTD.
Statements of Cash Flows
Expressed in Canadian Dollars

For the nine months ended September 30,	2015	2014
Cash flows from operating activities		
Operating activities:		
Loss for the period	**$ (170,771)**	$ (169,585)
Adjustments to reconcile loss to net cash used in operating activities:		
Amortization	**-**	7,263
Impairment of evaluation and exploration assets (Note 6)	**16,390**	-
Changes in non-cash working capital balances:		
Accounts receivable	**(34,822)**	3,792
Prepaid expenses	**6,000**	13,196
Accounts payable and accrued liabilities	**116,664**	(36,562)
Total cash inflows (outflows) from operating activities	**(66,539)**	(181,896)
Cash flows from financing activities:		
Related party repayments	**-**	17,105
Total cash inflows (outflows) from financing activities	**-**	17,105
Cash flows from investing activities		
Additions to mineral properties	**(18,597)**	(22,524)
Total cash inflows (outflows) from investing activities	**(18,597)**	(22,524)
Total increase (decrease) in cash and cash equivalents during the period	**(85,136)**	(187,315)
Cash and cash equivalents, beginning of the period	**157,301**	370,237
Cash and cash equivalents, end of the period	**$ 72,165**	$ 182,922
Supplemental information:		
Interest received	**$ -**	$ -

There were no non-cash financing or investing activities during the nine months ended September 30, 2015 and 2014

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

1. CORPORATE INFORMATION

Westcore Energy Ltd. ("**Westcore**" or the "**Company**") is a publicly listed company incorporated under the *Business Corporations Act* (Alberta) since March 30, 2007. The Company has been listed on the TSX Venture Exchange (the "**Exchange**") since March 12, 2008, having the symbol WTR, as a Tier 2 mining issuer. The Company is engaged in the business of acquiring, exploring, and developing resource properties in Western Canada and is currently in the exploration stage.

The Company's head office and principal business address is Suite 602, 224 4th Avenue S, Saskatoon, Saskatchewan, S7K 5M5.

2. BASIS OF PREPARATION

a) Statement of compliance and continuing operations

These condensed interim financial statements have been prepared in accordance with International Financial Reporting Standards ("**IFRS**") as issued by the International Accounting Standards Board ("**IASB**") and interpretations of the IFRS Interpretations Committee ("**IFRIC**") applicable to the preparation of interim financial statements, including International Accounting Standards 34 ("**IAS 34**"), Interim Financial Reporting.

These condensed interim financial statements should be read in conjunction with the annual financial statements for the year ended December 31, 2014, which have been prepared in accordance with IFRS as issued by the IASB.

These financial statements are prepared on the assumption that the Company will continue as a going concern and realize its assets and discharge its liabilities in the normal course of business. For the nine month period ended September 30, 2015, the Company used cash of $85,136 (2014 - $187,315) in its operations and had a net loss of $170,771 (2014 - $169,585). The Company is a junior exploration company with limited cash generating operations. The Company is in the process of exploring its resource properties and has not yet determined whether the properties contain economically recoverable reserves. The recoverability of carrying values for resource properties is dependent upon the discovery of economically recoverable reserves, the ability of the Company to obtain the financing necessary to complete exploration and development, and the success of future operations. The ability of the Company to continue as a going concern, fund exploration expenditures and provide funds for ongoing general and administrative costs is anticipated to require further equity issues in 2015. There can be no certainty that such an attempt to raise funds will be successful. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. The financial statements do not include any adjustments relating to the realization of assets and liquidation of liabilities that might be necessary should the Company be unable to continue as a going concern.

b) Basis of measurement

These financial statements have been prepared on a historical cost basis, except for certain financial instruments that have been measured at fair value.

These financial statements are presented in Canadian dollars, which is also the Company's functional currency.

2. BASIS OF PREPARATION – continued

b) Basis of measurement - continued

The preparation of financial statements in compliance with IFRS requires management to make certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies. The areas involving a higher degree of judgment of complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 4.

3. SIGNIFICANT ACCOUNTING POLICIES

The Company uses the same accounting policies and methods of computation as in the annual financial statements for the year ended December 31, 2014.

a) Standards, amendments and interpretations adopted

A number of new IFRS standards, and amendments to standards and interpretations, are not yet effective for the period ended September 30, 2015, and have not been applied in preparing these condensed interim financial statements. None of these standards are expected to have a significant effect on the condensed consolidated interim financial statements of the Company.

b) Standards, amendments and interpretations not yet effective

At the date of authorization of these financial statements, certain new standards, amendments and interpretations to existing standards have been published but are not yet effective, and have not been adopted early by the Company.

Management anticipates that all of the pronouncements will be adopted in the Company's accounting policy for the first period beginning after the effective date of the pronouncement. Information on new standards, amendments and interpretations that are expected to be relevant to the Company's financial statements are provided below.

i) IFRS 9, Financial Instruments

IFRS 9 reflects the first phase of the IASB's work on the replacement of IAS 39 Financial Instruments, Recognition and Measurement. The standard revises and limits the classification and measurement models available for financial assets and liabilities to amortized cost or fair value. IFRS 9 is tentatively effective for annual periods beginning on or after January 1, 2018. The Company is currently assessing the impact of the new standard on its financial statements, but does not anticipate that the adoption of the standard will have a significant impact on its financial statements.

Expressed in Canadian Dollars

4. ACCOUNTS RECEIVABLE

The Company's accounts receivable includes the following component:

	September 30, 2015	December 31, 2014
GST receivable	$ 2,057	$ 2,502
Trade receivable	$35,267	-
Total	**$37,324**	$ 2,502

All amounts are short-term and the net carrying value is considered a reasonable approximation of fair value. The Company anticipates full recovery of these amounts and therefore no impairment has been recorded.

5. PROPERTY AND EQUIPMENT

Cost	**Oil & gas interests**	**Computer equipment**	**Office furniture**	**Total**
December 31, 2013 and 2014	$ -	$ 11,580	$ 16,203	**$ 27,783**
Reclass from exploration and evaluation	300,000	-	-	-
September 30, 2015	**$ 300,000**	**$ 11,580**	**$ 16,203**	**$ 27,783**

Accumulated amortization	**Oil & gas interests**	**Computer equipment**	**Office furniture**	**Total**
December 31, 2013	$ -	$ 9,458	$ 8,641	**$ 18,099**
Additions	-	2,122	7,562	**9,684**
December 31, 2014	-	11,580	16,203	**27,783**
Additions	-	-	-	-
September 30, 2015	$ -	**$ 11,580**	**$ 16,203**	**$ 27,783**

Carrying amounts	**Oil & gas interests**	**Computer equipment**	**Office furniture**	**Total**
At December 31, 2014	$ -	$ -	$ -	$ -
At September 30, 2015	**$ 300,000**	**$ -**	**$ -**	**$ 300,000**

In fiscal 2014, the Company acquired a 22% working interest in a salt water disposal well on the Riverside oil and gas field in south western Saskatchewan. The Riverside field is owned by Allstar Energy Ltd. ("Allstar"), a 100% owned subsidiary of 49 North Resources Inc. ("49 North"), which is a significant shareholder of the Company. As such, this was a related party transaction. The interest was earned when the Company exercised its right of first refusal included in the original Farm-In Agreement and funded $300,000 of a drill program with Allstar.

6. EXPLORATION AND EVALUATION ASSETS

a) Riverside, Saskatchewan

The Company has a 5.50% working interest in six heavy oil wells in the Riverside field. The 5.50% working interest is based on the expenses incurred by the Company for the completion of a 20.6 square km 3D seismic survey on the Riverside lands, in accordance with a Farm-In Agreement dated July 24, 2012. The Company retains its right of first refusal on future drilling programs at Riverside to participate in up to $1 million in drilling expenditures for a 60% pro rata interest in such wells drilled. Should a program be proposed, management will assess any such proposed drilling program and assess whether or not to participate at that time.

b) Hudson Bay, Saskatchewan

The Company holds a 75% interest in 23 Coal Permits. These permits are valid for three years, and are due to expire in January of 2017.

For the period ended June 30, 2015 an impairment charge of $16,390 (December 31, 2014 - $485,277) was recognized in respect of the Hudson Bay property.

c) Black Diamond, Manitoba

The Company holds a 75% interest in 90 Coal Leases. The Coal Leases are valid for 10 years, and will expire in 2023.

For the year ended December 31, 2014 an impairment charge of $430,351 (2013 - $2,582,979) was recognized in respect of the Black Diamond property.

d) Panther (49 North JV), Manitoba

The Company holds a 60% interest in one Manitoba Quarry Exploration Permit immediately adjacent to the Company's existing Black Diamond property through a joint venture with 49 North Resources Inc. The interest was acquired from vendors who held in excess of 20% of the common shares of the Company, accordingly this was a related party transaction. The Company has filed an application with the Province of Manitoba to convert the Quarry Exploration Permit to Quarry Lease. Once converted to Quarry Lease, the exploration rights will be valid for 10 years.

For the year ended December 31, 2014 an impairment charge of $236,597 (2013 - $1,487,199) was recognized in respect of the Panther (49 North JV) property.

Expressed in Canadian Dollars

6. EXPLORATION AND EVALUATION ASSETS – continued

The recoverable amounts, of the Company's properties, were based on fair value less costs to sell which was determined using a Level 3 valuation technique. The valuation model makes reference to the Company's market capitalization and adjusts for various factors including: changes in market conditions and with consideration to the Riverside property and other net assets. These adjustments are needed as market capitalization provides information on the value of the company as a whole, not the individual assets that are subject to impairment testing. The trigger for the impairment test was the effect of market conditions being experienced in the junior coal exploration market and as a result the Company is concentrating on the Riverside property.

The Company's expenditures on the exploration and evaluation asset are as follows:

Cost		**Riverside, SK**	**Black Diamond, MB**	**Panther (49 North JV), MB**	**Hudson Bay, SK**		**Total**
Balance, December 31, 2013	$	**855,675**	**3,724,282**	**$ 1,723,048**	**$ 3,539,841**	$	**9,864,445**
Acquisition costs		-	19,980	-	-		19,980
Exploration costs		319,872	748	748	748		322,116
Balance, December 31, 2014		**1,175,547**	**3,745,010**	**1,723,796**	**3,540,589**		**10,184,942**
Acquisition costs		-	-	-	16,390		16,390
Exploration costs		2,207	-	-	-		2,207
Reclass to property, plant and equipment		(300,000)					(300,000)
Balance, September 30, 2015	**$**	**877,754**	**3,745,010**	**$ 1,723,796**	**$ 3,556,979**	**$**	**9,903,539**
Accumulated impairment							
Balance, December 31, 2013		-	(3,314,659)	(1,487,199)	(3,055,312)		(7,125,490)
Impairment write-down		-	(430,351)	(235,597)	(485,277)		(1,152,225)
Balance, December 31, 2014	**$**	-	**(3,745,010)**	**(1,723,796)**	**(3,540,589)**	**$**	**(9,009,395)**
Impairment write-down		-	-	-	(16,390)		(16,390)
Balance, September 30, 2015	**$**	**-**	**(3,745,010)**	**(1,723,796)**	**(3,556,979)**	**$**	**(9,025,785)**
Carrying amounts							
Balance, December 31, 2014	$	1,175,547	-	-	-	$	1,175,547
Balance, September 30, 2015	**$**	**877,754**	**-**	**-**	**-**	**$**	**877,754**

The net additions to the exploration and evaluation assets, during the year, by nature are detailed as follows:

		September 30, 2015		**December 31, 2014**
Drilling and wellsite completion	$	-		300,300
Geology, technical reports, data compilation and maps				2,244
Net results of sample sales		2,207		19,572
	$	2,207	$	322,116

Expressed in Canadian Dollars

7. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

The Company's accounts payable and accrued liabilities include the following components:

	September 30, 2015	December 31, 2014
Trade payables	$ 192,812	$ 76,148
Accrued liabilities	6,000	6,000
Total	**$ 198,812**	$ 82,148

All amounts are short-term and the net carrying value is considered a reasonable approximation of fair value.

8. SHARE CAPITAL AND RESERVES

a) Authorized shares

The Company is authorized to issue an unlimited number of common and an unlimited number of preferred shares, issuable in series. No preferred shares have been issued since the Company's inception.

b) Share purchase warrants

As at September 30, 2015, the Company had no outstanding warrants

c) Contributed surplus

The balance in contributed surplus at September 30, 2015 and December 31, 2014 was $805,035.

d) Nature and purpose of equity reserves

Share capital includes the amount of consideration for shares and units that are comprised of shares and warrants. Contributed surplus includes the value of stock options and warrants before their exercise. Deficit includes cumulative income or loss not recognized elsewhere.

9. SHARE BASED COMPENSATION

a) Stock option plan

The Company has an incentive Stock Option Plan administered by the Board of Directors, under which up to 10% of the issued and outstanding common shares are reserved for issuance. The period during which an option is granted, subject to any vesting limitations which may be imposed by the Board of Directors at the time such option is granted, provide that no option shall be exercisable for a period exceeding five (5) years from the date the option is granted.

Expressed in Canadian Dollars

9. SHARE BASED COMPENSATION – continued

The number and weighted average exercise price of share options are as follows:

	Weighted average exercise price	Number
Balance, December 31, 2013	$0.52	2,150,000
Expired	0.56	(1,400,000)
Balance, December 31, 2014 and September 30 2015	$0.41	750,000

The following summarizes information about stock options at September 30, 2015

Grant date	Expiry date	Exercise price ($)	Number of options outstanding	Remaining life (years)	Exercisable options
October 25, 2010	October 25,2015	0.37	400,000	0.1	400,000
July 11, 2011	July 11, 2016	0.55	300,000	0.8	30,000
August 10, 2011	August 10, 2016	0.40	50,000	0.9	50,000
Total			750,000	0.4	750,000

The expected price volatility is based on the historic volatility, adjusted for any expected changes to future volatility due to publicly available information.

Options Issued to Non-Employees

Options issued to non-employees, are measured based on the fair value of the goods or services received, at the date of receiving those goods or services. If the fair value of the goods or services received cannot be estimated reliably, the options are measured by determining the fair value of the options granted, using a valuation model.

10. INCOME TAXES

As at December 31, 2014 the Company has estimated non-capital losses of $2,804,643 for Canadian income tax purposes that may be carried forward to reduce future years' taxable income with expiration ranging from 2027 to 2034.

Expressed in Canadian Dollars

11. GENERAL AND ADMINISTRATIVE EXPENSES

The Company's general and administrative expenses include the following:

	For the three months ended		**For the nine months ended**	
	Sept. 30, 2015	Sept. 30, 2014	**Sept. 30, 2015**	Sept. 30, 2014
Legal and accounting fees	**-**	1,744	**$ 20,600**	$ 55,074
Management fees	**30,000**	30,000	**90,000**	52,240
Engineering consulting fees	**-**	-	**-**	-
Investor relations	**3,647**	2,408	**18,295**	16,172
Office expenses	**7,500**	165	**23,688**	19,750
Insurance and miscellaneous	**2,815**	5,069	**6,845**	19,086
Total	**$ 43,962**	$ 39,386	**$ 159,428**	$ 162,322

12. LOSS PER SHARE

The calculation of basic and diluted loss per share for the year is based on the following data:

	September 30, 2015	September 30, 2014
Weighted average number of common shares (basic and diluted)	**38,468,446**	38,468,446

All options were excluded from the diluted weighted average number of shares calculation, as their effect would have been anti-dilutive.

13. CAPITAL MANAGEMENT

The Company's objectives in managing capital are to safeguard its ability to operate as a going concern while pursuing opportunities for resource property exploration and development. The Company defines capital as the Company's share capital of $11,713,190 at September 30, 2015 (December 31, 2014 - $11,713,190), and the Company's September 30, 2015 working capital deficiency of $89,323 (December 31, 2014 - $83,655). The Company sets the amount of capital in proportion to risk and corporate growth objectives. The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain the capital structure, the Company may attempt to issue shares or dispose of certain assets. The Company anticipates it will require further equity issues in 2015 to meet its planned operations and administrative costs through its current fiscal year. The Company is not subject to any externally imposed capital requirements. The Company does not expect to enter into any debt financing at this time. The Company did not make any changes to the way it manages its capital in the period ended September 30, 2015.

14. FINANCIAL INSTRUMENTS

The Company is exposed to various risks in relation to financial instruments. This note presents information about the Company's exposure to credit, liquidity and market risks arising from its use of financial instruments and the Company's objectives, policies and processes for measuring and managing such risks.

i. Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. Financial instruments that potentially subject the Company to concentrations of credit risk consist of cash, restricted cash and accounts receivable. Cash and restricted cash consist of cash bank balances and short-term deposits held at a Canadian Schedule I bank. The Company's accounts receivable is comprised of Input Tax Credits receivable from the Government of Canada. The carrying amount of accounts receivable represents the maximum credit exposure. The Company considers all of its receivables fully collectable, and no amounts are considered past due (greater than 90 days).

ii. Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses. The carrying value of accounts payables and accrued liabilities approximates its fair value due to their relatively short period to maturity.

At September 30, 2015, and December 31, 2014, the Company's current financial liabilities were $198,812, and $82,148 respectively, which are due within three months from the year end. The Company ensures that it has enough cash on demand for operational expenses by preparing annual capital expenditure budgets, which are regularly monitored and updated as considered necessary.

iii. Market risks

Market risk is the risk that changes in market prices (such as foreign exchange rates), commodity prices, and interest rates will affect the Company's operations, net loss or the value of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable limits, while maximizing long-term returns. All of the Company's transactions are in Canadian dollars, and the Company has no sales, therefore the Company is not exposed to any market risks.

iv. Commodity price risk

Commodity price risk is the risk that the fair value of future cash flows will fluctuate as a result of changes in commodity prices. Commodity prices for petroleum and natural gas are impacted not only by the relationship between the Canadian and United States dollar, but also by world economic events that dictate the levels of supply and demand.

Expressed in Canadian Dollars

15. RELATED PARTY TRANSACTIONS

a) Related party expenses

The Company's related parties include directors and officers and companies which have directors in common.

During the nine months ended September 30, 2015, the Company recorded management fees in the amount of $90,000 (2014 – $70,500) payable to directors and officers who provided services to the Company.

During the nine months ended September 30, 2015, the Company recorded rent expense in the amount of $22,500 (2014 – $nil) payable to a related corporation of the Company.

Included in accounts payable and accrued liabilities at September 30, 2015 is $176,875 (2014 - $37,500) in amounts due to related parties. Amounts due to related parties do not bear interest, are unsecured and have no specific terms of repayment.

b) Key management personnel compensation

Key management of the Company are directors and officers of the Company and their remuneration includes the following:

	For the three months ended		For the nine months ended	
	Sept. 30, 2015	Sept. 30, 2014	**Sept. 30, 2015**	Sept. 30, 2014
Short-term benefits	**$ 30,000**	$ 30,000	**$ 90,000**	$ 70,500

(i) Short-term benefits include consulting fees.

16. COMMITMENTS

On May 30, 2011, the Company entered into a letter of intent with an arm's length party which would grant the Company a limited, non-exclusive, royalty-bearing, non-transferable right to use certain technology. Upon execution of a definitive agreement, the Company would pay an initial cash license fee. The Company would also pay a secondary cash license fee, with payment due on attaining certain performance conditions. These payments would have a material impact on the Company's financial position, and would require new equity financing. By agreement, the letter of intent is subject to certain due diligence and execution of a definitive agreement. At present, there is no determination of the amount or timing of any such payments as the technical feasibility of the project has not yet been completed.

The Company's current financial commitments grouped by fiscal year are as follows:

Contractual obligation	2015	2016	2017	Thereafter
Office rent	$ 30,000	$ 30,000	$ 30,000	$ 30,000
Total	$ 30,000	$ 30,000	$ 30,000	$ 30,000