STRATA MINERALS INC.
CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
THREE MONTHS ENDED SEPTEMBER 30, 2015
(EXPRESSED IN CANADIAN DOLLARS)
(UNAUDITED)

Management's Responsibility for Condensed Consolidated Interim Financial Reporting

The accompanying condensed consolidated interim financial statements of Strata Minerals Inc. (the "Company") are the responsibility of the management and Board of Directors of the Company.

The condensed consolidated interim financial statements have been prepared by management, on behalf of the Board of Directors, in accordance with the accounting policies disclosed in the notes to the condensed consolidated interim financial statements. Where necessary, management has made informed judgments and estimates in accounting for transactions which were not complete at the statement of financial position date. In the opinion of management, the condensed consolidated interim financial statements have been prepared within acceptable limits of materiality and are in accordance with accounting policies consistent with International Financial Reporting Standards appropriate in the circumstances.

Management has established processes which are in place to provide them sufficient knowledge to support management representations that they have exercised reasonable diligence that (i) the condensed consolidated interim financial statements do not contain any untrue statement of material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it is made, as of the date of and for the periods presented by the condensed consolidated interim financial statements and (ii) the condensed consolidated interim financial statements fairly present in all material respects the financial condition, financial performance and cash flows of the Company, as of the date of and for the periods presented by the condensed consolidated interim financial statements.

The Board of Directors is responsible for reviewing and approving the condensed consolidated interim financial statements together with other financial information of the Company and for ensuring that management fulfills its financial reporting responsibilities. An Audit Committee assists the Board of Directors in fulfilling this responsibility. The Audit Committee meets with management to review the financial reporting process and the condensed consolidated interim financial statements together with other financial information of the Company. The Audit Committee reports its findings to the Board of Directors for its consideration in approving the condensed consolidated interim financial statements together with other financial information of the Company for issuance to the shareholders.

Management recognizes its responsibility for conducting the Company's affairs in compliance with established financial standards, and applicable laws and regulations, and for maintaining proper standards of conduct for its activities.

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 condensed consolidated interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

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

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

(signed) *"Jim Steel"*
Jim Steel
Chief Executive Officer

(signed) *"Bob MacBean*"
Bob MacBean
Chief Financial Officer

Toronto, Canada
November 30, 2015

STRATA MINERALS INC.
Condensed Consolidated Interim Statements of Financial Position
(Expressed in Canadian Dollars unless otherwise stated)
(Unaudited)

		September 30, 2015		June 30, 2015
ASSETS				
Current assets				
Cash and cash equivalents (note 3)	**$**	**21,177**	$	28,928
Amounts receivable (note 4)		**12,458**		10,464
Prepaid expenses and deposits		**8,754**		12,766
Total current assets		**42,389**		52,158
Non-current assets				
Exploration and evaluation assets (note 5)		**182,381**		182,381
Reclamation bond (note 6)		**12,349**		11,558
Total non-current assets		**194,730**		193,939
Total assets	**$**	**237,119**	$	246,097
LIABILITIES AND EQUITY				
Current liabilities				
Accounts payable and accrued liabilities (notes 7 and 14(c))	**$**	**618,019**	$	603,897
Promissory notes (note 14(d))		**107,000**		107,000
Total current liabilities		**725,019**		710,897
Equity				
Share capital (note 8)		**9,205,639**		9,205,639
Contributed surplus		**254,592**		252,134
Warrant reserve (note 9)		**-**		372,667
Foreign currency translation reserve		**(86,771)**		(87,071)
Deficit		**(9,861,360)**		(10,208,169)
Total equity		**(487,900)**		(464,800)
Total liabilities and equity	**$**	**237,119**	$	246,097

Approved by the Board of Directors:

"Jim Steel" Director

"Bob MacBean" Director

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

STRATA MINERALS INC.
Condensed Consolidated Interim Statements of Loss and Comprehensive Loss
(Expressed in Canadian Dollars unless otherwise stated)
(Unaudited)

Three months ended September 30,		2015		2014
Operating expenses				
Exploration and evaluation expenditures (note 11)	**$**	**-**	$	443,463
General and administrative expenses (note 13)		**23,400**		191,786
Share based payment		**2,458**		23,099
Net loss for the period		**(25,858)**		(658,348)
Items that will not be reclassified subsequently to income				
Exchange difference on translation from functional to presentation currency		**300**		(3,870)
Comprehensive loss for the period	**$**	**(25,558)**	$	(662,218)
Basic and diluted net loss per share (note 12)	**$**	**(0.00)**	$	(0.03)
Weighted average number of common shares outstanding		**24,323,996**		21,413,996

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

STRATA MINERALS INC.

Condensed Consolidated Interim Statements of Cash Flows
(Expressed in Canadian Dollars unless otherwise stated)
(Unaudited)

Three months ended September 30,	2015	2014
Operating activities		
Net loss for the period	$ (25,858)	$ (658,348)
Adjustments for:		
Depreciation of plant and equipment	-	321
Share-based payments	2,458	23,099
	(23,400)	(634,928)
Changes in non-cash operating capital:		
Amounts receivable	(1,994)	(5,730)
Prepaid expenses and deposits	4,012	68,783
Accounts payables and accrued liabilities	14,122	51,948
Net cash used in operating activities	(7,260)	(519,927)
Effect of foreign currency translation	(491)	(4,436)
Net change in cash and cash equivalents	(7,260)	(519,927)
Cash and cash equivalents, beginning of period	28,928	651,492
Cash and cash equivalents, end of period	$ 21,177	$ 127,129

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

STRATA MINERALS INC.

Condensed Consolidated Interim Statements of Changes in Equity
(Expressed in Canadian Dollars unless otherwise stated)
(Unaudited)

	Number of Shares	Share Capital	Contributed Surplus	Warrant Reserve	Foreign Currency Translation Reserve	Deficit	Total
Balance, June 30, 2014	21,413,996	$ 8,966,684	$ 177,029	$ 673,667	$ (77,947)	$ (9,046,171)	$ 693,262
Share-based payment	-	-	23,099	-	-	-	23,099
Warrants expired	-	-	-	(301,000)	-	301,000	-
Exchange difference on translation from functional to presentation currency	-	-	-	-	(3,870)	-	(3,870)
Loss for the period	-	-	-	-	-	(658,348)	(658,348)
Balance, September 30, 2014	21,413,996	$ 8,966,684	$ 200,128	$ 372,667	$ (81,817)	$ (9,403,519)	$ 54,143

	Number of Shares	Share Capital	Contributed Surplus	Warrant Reserve	Foreign Currency Translation Reserve	Deficit	Total
Balance, June 30, 2015	24,323,996	$ 9,205,639	$ 252,134	$ 372,667	$ (87,071)	$ (10,208,169)	$ (464,800)
Warrants expired	-	-	-	(372,667)	-	372,667	-
Share-based payment	-	-	2,458	-	-	-	2,458
Exchange difference on translation from functional to presentation currency	-	-	-	-	300	-	300
Loss for the period	-	-	-	-	-	(25,858)	(25,858)
Balance, September 30, 2015	**24,323,996**	**$ 9,205,639**	**$ 254,592**	**$ -**	**$ (86,771)**	**$ (9,861,360)**	**$ (487,900)**

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

1. Nature of operations and going concern

Strata Minerals Inc. and its subsidiary (the “Company” or "SMP") is engaged in the exploration and development of commercial scale phosphate rock mineralization deposits. The Company's exploration property is located in Utah. The head office of the Company is located at 1110 - 1111 West Georgia Street, Vancouver, British Columbia V6E 4M3.

SMP was incorporated under the Canada Business Corporations Act on February 7, 2008 and was classified as a Capital Pool Company as defined in the TSX Venture Exchange ("TSX-V" or the "Exchange") Policy 2.4 and domiciled in Canada. The Company's wholly owned subsidiary, Strata Minerals Pty Ltd. ("Strata") was incorporated under the laws of Australia on September 8, 2009.

As at September 30, 2015, the Company had not determined the existence of economically recoverable reserves. The Company’s assets may be subject to increases in taxes and royalties, renegotiation of contracts, currency exchange fluctuations and restrictions, and political uncertainty.

These condensed consolidated interim financial statements have been prepared using International Financial Reporting Standards applicable to a going concern, which contemplates the realization of assets and the settlement of liabilities in the normal course of business for the foreseeable future as they come due. In assessing whether the going concern assumption is appropriate, management takes into account all available information about the future, which is at least, but is not limited to, twelve months from the end of the reporting period. Given that the Company has not yet determined whether its mineral properties contain mineral deposits that are economically recoverable, the Company has not yet generated income or cash flows from its operations. The Company has incurred a loss in the current and prior periods, with a current net loss of $25,858 during the three months ended September 30, 2015 (three months ended September 30, 2014 - $658,348) and has an accumulated deficit of $9,861,360 (June 30, 2015 - $10,208,169). These material uncertainties cast significant doubt regarding the Company’s ability to continue as a going concern.

As at September 30, 2015, the Company had a working capital deficiency of $682,630, including $21,177 in cash and cash equivalents and current liabilities totalling $618,019. The Company will require additional financing to meet its on-going operating expenses and advance its exploration work at its mineral properties. The Company is considering alternative financing opportunities. While there is no assurance additional funds can be raised, the Company believes such financing will be available as required. The Company's discretionary exploration activities do have considerable scope for flexibility in terms of the amount and timing of exploration expenditure, and expenditures may be adjusted accordingly.

These condensed consolidated interim financial statements do not reflect adjustments to the carrying amounts of assets and liabilities, the reported revenues and expenses and the statement of financial position classifications used that would be necessary if the going concern assumptions were not appropriate.

2. Significant accounting policies

Statement of compliance

The Company applies International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”) and interpretations issued by the International Financial Reporting Interpretations Committee (“IFRIC”). These condensed consolidated interim 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 IASB and interpretations issued by IFRIC.

(Expressed in Canadian Dollars unless otherwise stated)

2. Significant accounting policies (continued)

Statement of compliance (continued)

The policies applied in these condensed consolidated interim financial statements are based on IFRSs issued and outstanding as of November 30, 2015, the date the Board of Directors approved the statements. The same accounting policies and methods of computation are followed in these condensed consolidated interim financial statements as compared with the most recent annual consolidated financial statements as at and for the year ended June 30, 2015. Any subsequent changes to IFRS that are given effect in the Company's annual consolidated financial statements for the year ending June 30, 2016 could result in restatement of these condensed consolidated interim financial statements.

New standards not yet adopted and interpretations issued but not yet effective

(i) IFRS 9 – Financial instruments ("IFRS 9") was issued by the IASB in October 2010 and will replace IAS 39 Financial Instruments: Recognition and Measurement ("IAS 39"). IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, replacing the multiple rules in IAS 39. The approach in IFRS 9 is based on how an entity manages its financial instruments in the context of its business model and the contractual cash flow characteristics of the financial assets. Most of the requirements in IAS 39 for classification and measurement of financial liabilities were carried forward unchanged to IFRS 9. The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39. IFRS 9 is effective for annual periods beginning on or after January 1, 2018. Earlier adoption is permitted. The Company has not yet assessed the impact of this standard.

3. Cash and cash equivalents

		September 30, 2015		June 30, 2015
Cash on hand	**$**	**20,770**	$	28,368
Short-term bank deposits		**407**		560
	$	**21,177**	$	28,928

4. Amounts receivable

		September 30, 2015		June 30, 2015
Sales tax receivable	**$**	**12,458**	$	10,464

As at September 30, 2015 and June 30, 2015, all amounts receivable were neither past due nor impaired.

(Expressed in Canadian Dollars unless otherwise stated)

5. Exploration and evaluation assets

		Total
Balance, June 30, 2014	$	492,755
Foreign exchange		(8,292)
Write-off		(302,082)
Balance, June 30, 2015 and September 30, 2015	$	182,381

SMP's sole project consists of the Diamond Mountain phosphate project located in the State of Utah.

The Company signed an Option Agreement with Utah Mineral Resources LLC (the "Optionor") dated November 12, 2013 pursuant to which the Company can earn up to an 80% interest in the Diamond Mountain phosphate project located in the State of Utah, approximately 30 kms north-east of Vernal, Utah (the "Diamond Mountain Project"). Under the terms of the Option Agreement, the Company earned a 51% interest in the Diamond Mountain Project by incurring expenditures of US$1,000,000 in exploration and development on the Diamond Mountain Project and making cash payments totalling US$75,000 and a unit (common shares plus warrants) payment equal to $100,000.

The Company can earn a further 29% interest to hold an aggregate share of 80% of the Diamond Mountain Project by incurring a further US$1.5 million in exploration and development expenditures on the Diamond Mountain Project on or before the mutually agreed to Phase II Completion Date (target date of June 15, 2016) and by paying a further US$100,000 and issuing $100,000 in shares priced in the context of the market at the time of issuance. Upon completion of the terms of the Option Agreement, the Company and the Optionor shall enter into a Joint Venture Agreement.

6. Reclamation bond

The Company posted a US$84,254 reclamation bond for the Diamond Mountain Project, as required by the State of Utah, to secure clean-up costs if the projects are abandoned or closed. During the year ended June 30, 2015, US$75,000 was released back to the Company for reclamation work performed. As at September 30, 2015, US$9,254 remains posted.

7. Accounts payable and accrued liabilities

		September 30, 2015		**June 30, 2015**
Falling due within the next year:				
Trade payables	**$**	**453,950**	$	335,711
Accrued liabilities		**164,069**		268,186
	$	**618,019**	$	603,897

(Expressed in Canadian Dollars unless otherwise stated)

8. Share capital

a) Authorized share capital

At September 30, 2015, the authorized share capital consisted of an unlimited number of common shares. The common shares do not have a par value. All issued shares are fully paid.

b) Common shares issued

	Number of common shares		Amount
Balance - June 30, 2014 and September 30, 2014	**21,413,996**	**$**	**8,966,684**
Balance - June 30, 2015 and September 30, 2015	**24,323,996**	**$**	**9,205,639**

9. Warrants

The following table reflects the continuity of warrants for the periods ended September 30, 2015 and 2014:

	Number of warrants	Weighted average exercise price
Balance, June 30, 2014	**7,366,667**	**$ 0.22**
Expired	(700,000)	1.20
Balance, September 30, 2014	**6,666,667**	**$ 0.12**
Balance, June 30, 2015	**6,666,667**	**$ 0.12**
Expired	(6,666,667)	0.12
Balance, September 30, 2015	**-**	**$ -**

10. Stock options

The Company has a stock option plan for its directors, officers, employees and technical consultants to the Company that are non-transferable options to purchase common shares, provided that the number of common shares reserved for issuance will not exceed 10% of the issued and outstanding common shares. The number of common shares reserved for issuance to any individual, director or officer will not exceed 5% of the issued and outstanding common shares and the number of common shares reserved for issuance pursuant to options granted to all Technical consultants will not exceed 2% of the issued and outstanding common shares. Such options will be exercisable for a period of up to 10 years from the date of grant. Vesting terms will be determined at the time of grant by the Board of Directors.

(Expressed in Canadian Dollars unless otherwise stated)

10. Stock options (continued)

The following table reflects the continuity of stock options for the periods ended September 30, 2015 and 2014:

	Number of stock options	Weighted average exercise price
Balance, June 30, 2014	**1,867,500**	**$ 0.37**
Expired/Forfeited	(2,500)	3.00
Balance, September 30, 2014	1,865,000	$ 0.36
Balance, June 30, 2015	**1,840,000**	**$ 0.37**
Expired/Forfeited	(485,000)	0.69
Balance, September 30, 2015	**1,355,000**	**$ 0.25**

The following table reflects the stock options issued and outstanding as of September 30, 2015:

Expiry Date	Weighted Average Exercise Price	Weighted Average Remaining Contractual Life (years)	Number of Options Outstanding	Number of Options Vested (Exercisable)
October 24, 2015	$ 1.50	0.07	40,000	40,000
December 12, 2016	1.50	1.20	25,000	25,000
October 24, 2017	1.50	2.07	25,000	18,750
December 4, 2017	1.50	2.18	25,000	18,750
April 10, 2018	1.20	2.53	15,000	11,250
April 1, 2019	0.12	3.50	750,000	250,000
April 15, 2019	0.13	3.54	475,000	175,000
	$ 0.25	3.31	1,355,000	538,750

11. Exploration and evaluation expenditures

The following tables reflect the exploration and evaluation expenditures incurred in the three months ended September 30, 2015 and year ended June 30, 2015. Cumulative expenses are shown for only the projects where the Company continues to hold the tenements.

Three months ended September 30, 2015	**Diamond Mountain**
Total for the three months ended September 30, 2015	$ -
Cumulative exploration and evaluation expenditures as at June 30, 2015	1,213,720
Cumulative exploration and evaluation expenditures as at September 30, 2015	$ 1,213,720

(Expressed in Canadian Dollars unless otherwise stated)

11. Exploration and evaluation expenditures (continued)

Year ended June 30, 2015		**Diamond Mountain**
Drilling	$	316,593
Geological		132,079
Administration and other		34,128
Total for the year ended June 30, 2014		482,800
Cumulative exploration and evaluation expenditures as at June 30, 2014		730,920
Cumulative exploration and evaluation expenditures as at June 30, 2015	$	1,213,720

12. Loss per share

Three months ended September 30,		**2015**		**2014**
Net loss per share:				
- basic	**$**	**(0.00)**	$	(0.03)
- diluted	**$**	**(0.00)**	$	(0.03)
Net loss attributable to common shareholders	**$**	**(25,858)**	$	(658,348)
Weighted average outstanding - basic		**24,323,996**		21,413,996
Weighted average outstanding - diluted		**24,323,996**		21,413,996

(i) Basic loss per share is computed by dividing net loss (the numerator) by the weighted average number of outstanding common shares for the period (the denominator). Options and warrants outstanding have been excluded from computing diluted earnings per share because they are anti-dilutive.

13. General and administrative expenses

Three months ended September 30,		**2015**		**2014**
Consulting fees	**$**	**-**	$	54,244
Accounting and audit fees		**18,744**		15,060
Legal fees		**-**		2,166
Office and general		**1,883**		27,108
Travel and accommodation		**-**		7,710
Regulatory and listing fees		**2,657**		16,450
Telephone		**-**		527
Salaries and director fees (note 14)		**-**		68,200
Depreciation		**116**		321
	$	**23,400**	$	191,786

14. Related party transactions

Related parties include the Board of Directors, officers, 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 amount as agreed to by the parties, and approved by the Board of Directors in strict adherence to conflict of interest laws and regulations.

(Expressed in Canadian Dollars unless otherwise stated)

14. Related party transactions (continued)

(a) SMP entered into the following transactions with related parties:

Three months ended September 30,		**2015**	**2014**
Adam Rochacewich	(i) - Consulting fees	$ -	$ 22,150

(i) Adam Rochacewich is a former officer of the Company.

(b) In addition to the above payments the Company paid or accrued remuneration of Directors and key management of the Company as follows:

Three months ended September 30,	**2015**	**2014**
Director's fees	$ -	$ 11,000
Salaries	$ -	$ 55,000
Share-based payments	$ 5,575	$ 22,032

(c) Included in accounts payable and accrued liabilities are the following amounts due to related parties:

	September 30, 2015	**June 30, 2015**
Jason Bahnsen, director and former officer	$ 119,622	$ 119,622
Hugh Agro, former director and former interim CEO	6,000	6,000
Richard Kelertas, director	6,000	6,000
Peter Kozicz, former director	5,000	5,000
Kal Malhi, former director	3,750	3,750
Gordon Tainton, former director	3,750	3,750
Adam Rochacewich, former officer	42,630	42,630
	$ 186,752	$ 186,752

As of September 30, 2015, $186,752 (June 30, 2015 - $186,752) of salaries, directors fees and management consulting fees have been deferred in order to assist in the conservation of cash.

(d) Promissory notes

As of September 30, 2015, $107,000 (June 30, 2015 - $107,000) of non-interest bearing promissory notes due on demand were owing to a director and former directors.

(e) Insider shareholdings

As of September 30, 2015, Dundee controls 3,941,667 common shares of the Company or approximately 16% of the total common shares outstanding and Hugh Agro, a former director of the Company, controls 3,592,258 common shares of the Company or approximately 15% of the total common shares outstanding.

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

As of September 30, 2015, directors and officers of the Company at September 30, 2015 collectively control 824,166 common shares of the company or approximately 3% of the total common shares outstanding. To the knowledge of the directors and executive officers of the Company, the remaining common shares of the Company were widely held.

(Expressed in Canadian Dollars unless otherwise stated)

15. Segmented information

The Company has determined that it only operates in one segment, being mineral exploration. Non-current assets segmented by geographical area are as follows:

	September 30, 2015	June 30, 2015
Canada	**$ -**	$ -
Australia	**-**	-
United States	**194,730**	193,939
Total	**$ 194,730**	$ 193,939

16. Proposed transaction

On May 11, 2015, the Company announced it executed an arm's length, non-binding letter of intent with beckettbank Corp. ("beckettbank LOI").

beckettbank Corp. is affiliated with Toronto-based wealth management company, Beckett Wealth Management Inc. Under the terms of the beckettbank LOI the Company will change its name to beckettbank and broaden the scope of the business to become a small-cap, merchant bank/private equity fund (the "Strategic Transaction"). The new business strategy will see the Company continue to advance the Diamond Mountain phosphate project in Utah as well as make new investments in other attractive small cap companies and assets.

17. Subsequent event

Subsequent to September 30, 2015, 40,000 options with an exercise price of $1.50 and an expiry date of October 24, 2015, expired unexercised.