Metron Capital Corp.

Interim Financial Statements
For the nine months ended February 28, 2019 and 2018

(Expressed in Canadian Dollars)
(Unaudited)

Notice to Reader

These condensed interim financial statements of Metron Capital Corp. have been prepared by management and approved by Board of Directors of the Company. In accordance with National Instrument 51-102 released by the Canadian Securities Administrators, the Company discloses that its external auditors have not reviewed these condensed interim financial statements, notes to financial statements and the related quarterly Management Discussion and Analysis.

Metron Capital Corp.
Condensed Interim Statements of Financial Position
(Unaudited - expressed in Canadian Dollars)

	Note		February 28, 2019		May 31, 2018
Assets					
Current					
Cash		$	60,402	$	332,697
Receivable	4		7,918		19,336
			68,320		352,033
Exploration and evaluation assets	5		50,000		40,000
		$	118,320	$	392,033
Liabilities					
Current					
Accounts payable and accrued liabilities	6	$	140,650	$	61,200
Equity					
Common shares	7		1,473,959		1,473,959
Reserves	7		55,350		55,350
Deficit			(1,551,639)		(1,198,476)
			(22,330)		330,833
		$	118,320	$	392,033
Going concern	1				

Approved and authorized on behalf of the Board of Directors on April 29, 2019:

"Gurminder Sangha"

"Jurgen Wolf"

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

Metron Capital Corp.
Condensed Interim Statements of Comprehensive Loss
(Unaudited - expressed in Canadian Dollars)

	Three months ended 2019	February 28, 2018	Nine months ended 2019	February 28, 2018
Expenses				
Professional fees	$ 2,461	$ 2,783	$ 18,181	$ 22,854
Consulting fees	20,406	7,500	202,611	10,125
Exploration and evaluation expenditures	(2,464)	50,284	57,908	82,991
Management fees	-	15,000	65,000	15,000
Office and administrative	315	11,084	2,251	11,338
Shareholder communications	(1,049)	23,154	6,669	38,176
Travel	-	-	543	-
	19,669	109,805	353,163	180,484
Comprehensive loss for the period	$ 19,669	$ 109,805	$ 353,163	$ 180,484
Basic and diluted loss per share	$ 0.00	$ 0.01	$ 0.02	$ 0.01
Weighted average number of common shares outstanding	20,733,928	16,647,665	20,733,928	16,420,000

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

Metron Capital Corp.
Condensed Interim Statements of Changes in Equity
(Unaudited - expressed in Canadian Dollars)

	Common shares								
	Shares		Amount		Reserves		Deficit		Total shareholders' equity
Balance, May 31, 2017	15,224,000	$	1,186,641	$	55,350	$	(747,700)	$	494,291
Shares issued on settlement of accounts payable and accrued liabilities	1,159,928		57,996		-		-		57,996
Share issuance:									
Private placement	1,600,000		80,000		-		-		80,000
Net loss for the period	-		-		-		(180,484)		(180,484)
Balance, February 28, 2018	17,983,928	$	1,324,637	$	55,350	$	(747,700)	$	451,803
Balance, May 31, 2018	20,733,928	$	1,473,959	$	55,350	$	(1,198,476)	$	330,833
Net loss for the period	-		-		-		(353,163)		(353,163)
Balance, February 28, 2019	20,733,928	$	1,473,959	$	55,350	$	(1,551,639)	$	(22,330)

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

Metron Capital Corp.
Condensed Interim Statements of Cash Flows
(Unaudited - expressed in Canadian Dollars)

	Nine Months Ended February 28, 2019	2018
Operating activities		
Net loss	$ (353,163)	$ (180,484)
Changes in non-cash working capital items:		
Receivables	11,418	2,300
Accounts payable and accrued liabilities	79,450	(57,200)
	(262,295)	(235,384)
Investing activities:		
Exploration and evaluation asset acquisitions	(10,000)	(20,000)
	(10,000)	(20,000)
Financing activities:		
Private placement	-	229,322
	-	229,322
Net increase (decrease) in cash	(272,295)	(26,062)
Cash, beginning of the period	332,697	649,102
Cash, end of the period	$ 60,402	$ 623,040

Supplemental Investing and Financing Activities:

During the period ended November 30, 2017, the Company issued 1,159,928 common shares with a fair value of $57,996 as settlement of account payables and accrued liabilities with a non-related party (Note 6 and 7).

1. Nature and continuance of operations

Metron Capital Corp. (the "Company") is a Canadian company incorporated under the laws of the Province of
Metron Capital Corp. (the "Company" or "Metron") is a Canadian company incorporated under the laws of the Province of British Columbia on March 4, 2008. The Company's shares trade on the TSX Venture Exchange ("TSX-V") under the symbol MCN.

The corporate head office of the Company is located at Suite 1206, 588 Broughton Street, Vancouver, BC, V6G 3E3.

Metron is an exploration stage business engaged in the acquisition and exploration of mineral properties located in Canada and the US, with its current property located in the state of Nevada.

These unaudited condensed interim financial statements have been prepared 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. If the going concern assumption is not appropriate for these financial statements then adjustments would be necessary to the carrying amount of assets and liabilities, the reported revenue and expenses and the balance sheet classifications used. During the period ended February 28, 2019, the Company experienced operating losses and negative operating cash flows with the operations of the Company having been primarily funded by the issuance of share capital. The Company expects to incur further losses in the development of its business, all of which cast significant doubt about the Company's ability to continue as a going concern.

As at February 28, 2019, the Company had working capital deficit of $72,330. Management estimates that these funds will not provide the Company with sufficient financial resources to carry out currently planned exploration and operations through the next twelve months and therefore the Company will need to raise additional funds. The Company is evaluating financing options including, but not limited to, the issuance of additional equity and debt. The Company has no assurance that such financing will be available or be available on favourable terms. Factors that could affect the availability of financing include the Company's performance (as measured by numerous factors including the progress and results of its projects), the state of international debt and equity markets, investor perceptions and expectations and the global financial and metals markets. In addition to evaluating financing options, the Company implemented cost savings measures.

These financial statements do not reflect adjustments that would be necessary if the going concern assumption were not appropriate.

2. Significant accounting policies and basis of preparation

Statement of compliance

These condensed interim financial statements have been prepared in accordance with International Accounting Standard 34 Interim Financial Reporting ("IAS 34") as issued by the International Accounting Standards Board ("IASB"). The policies applied in these interim financial statements are based on International Financial Reporting Standards ("IFRS") issued and outstanding as at the date the Board of Directors approved these interim financial statements for issue.

These interim financial statements do not include all of the information and disclosures required by IFRS for annual financial statements and therefore should be read in conjunction with the Company's annual financial statements for the year ended May 31, 2018.

These financial statements were approved by the board of directors for issue on April 29, 2019.

Basis of preparation

These unaudited condensed interim financial statements, prepared in conformity with IAS 34, follow the same accounting policies and methods of computation as the most recent audited annual financial statements.

2. Significant accounting policies and basis of preparation (continued)

Foreign currency translation
The Company's functional and reporting currency is the Canadian dollar. Foreign currency monetary assets and liabilities are initially recorded at the functional currency rate prevailing at the date of transaction, and retranslated at the spot rate of exchange at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange at the transaction date. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Foreign exchange gains and losses are included in the determination of net loss.

Use of estimates
The preparation of the consolidated financial statements in conformity with IFRS requires management to make estimates, judgments and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Significant areas of estimation made by management are as follows:

i) Recoverability of exploration and evaluation assets

The application of the Company’s accounting policy for exploration and evaluation expenditures requires judgment in determining whether it is likely that future economic benefits are likely either from future exploitation or sale or where activities have not reached a stage which permits a reasonable assessment of the existence of reserves. Management has made certain estimates and assumptions about future events or circumstances, in particular whether an economically viable extraction operation can be established.

Estimates and assumptions made may change if new information becomes available. If, after expenditure is capitalized, information becomes available suggesting that the recovery of expenditure is unlikely, the amount capitalized is written off in profit or loss in the period when the new information becomes available.

Use of judgements
The preparation of financial statements also requires management to make judgements aside from those that involve estimates, in the process of applying the accounting policies. These judgements can have an effect on the amounts recognized in the financial statements. Significant judgements used in the preparation of these financial statements are as follows:

i) Those relating to the assessment of the Company’s ability to continue as a going concern;

ii) The classification of financial instruments; and

iii) The recognition of deferred tax assets.

3. New standards, interpretations and amendments issued but not yet effective

A number of new standards, amendments to standards and interpretations are not yet effective as of November 30, 2018, and have not been applied in preparing these financial statements.

i) New standard IFRS 16 - Leases
This new standard was issued with the objective to recognize all leases on the balance sheet. IFRS 16 requires lessees to recognize a “right of use” asset and a lease liability calculated using a prescribed methodology. The mandatory effective date of IFRS 16 is for annual periods beginning on or after January 1, 2019. Early adoption is permitted provided that *IFRS 15, Revenue from Contracts with Customers*, is also adopted.

The Company has not early adopted these new and revised standards and none of these standards are expected to have a material effect on the financial statements.

(Unaudited - expressed in Canadian Dollars)

4. Receivables

		February 28, 2019		May 31, 2018
Amounts due from GST input tax credits	$	7,918	$	-
Other amounts receivable		-		19,336
	$	7,918	$	19,336

5. Exploration And Evaluation Assets

Exploration and evaluation assets deferred to the statements of financial position are as follows:

		May 31, 2018		Additions		Written-down		February 28, 2019
Nevada								
South Big Smoky	$	40,000	$	10,000	$	-	$	50,000

South Big Smoky

On December 2, 2016, the Company entered into an option agreement (“Option Agreement”) with Ultra Lithium Inc. (“Ultra”) to acquire a 100% interest in 100 mineral claims comprising the South Big Smoky Property (the “South Big Smoky”) by making certain cash payments, share issuances and exploration expenditures.

The Company and Ultra amended the due dates for certain cash payments, share issuances and exploration expenditures of the Option Agreement most recently on May 31, 2018. Under the terms of the May 31, 2018 amended Option Agreement (“Option Amendment Agreement”), the Company has the right to acquire a 100% interest in South Big Smoky by making certain cash payments, share issuances and exploration expenditures as follows:

Due Dates		Cash Payments		Exploration Expenditures	Issuance of Shares
April 2, 2017 (paid and issued)	$	15,000	$	-	100,000
September 1, 2018 (paid)		30,000		-	-
January 31, 2019 (completed)		-		20,000	-
June 30, 2019		-		150,000	100,000
January 1, 2020		60,000		250,000	200,000
Total consideration	$	105,000	$	420,000	400,000

The South Big Smoky property is subject to a 3% net smelter returns royalty (“NSR”) to Ultra. The Company has the right to purchase 1% of the NSR for $1,500,000 at any time up to when a production decision is made. The South Big Smoky property has a 5-kilometer area of interest, and any and all claims that may be staked by either Ultra or the Company within this area will become part of the Option Amendment Agreement.

Exploration and evaluation expenditures included in the loss for the nine months ended February 28, 2019 and 2018 are as follows:

		Nine months ended February 28, 2019		2018
Nevada				
South Big Smoky				
Geological Consultant	$	23,622	$	44,991
Mining claim maintenance fees		34,286		38,000
Total	$	57,908	$	82,991

(Unaudited - expressed in Canadian Dollars)

6. Accounts payable and accrued liabilities

		February 28, 2019		May 31, 2018
Trade and other payables	$	140,650	$	54,745
Amounts payable and accrued liabilities to related parties		-		6,455
	$	140,650	$	61,200

7. Share capital

a) Authorized
The Company has unlimited number of common and preferred shares authorized, without par value.

b) Issued share capital
The Company had 20,733,928 common shares issued and outstanding as at February 28, 2019 (May 31, 2018 – 20,733,928).

The Company did not have any share issuances for the nine-month period ended February 28, 2019.

Share issuances for the six-month period ended November 30, 2017
On June 15, 2017, the Company issued 1,159,928 common with a fair value of $57,996, as settlement of account payables and accrued liabilities with a non-related party (Note 6).

On November 16, 2017, the Company completed a non-brokered private placement by the issuance of 1,600,000 common shares at a price of $0.05 per common share for gross proceeds of $80,000.

c) Options
The Company has adopted a stock option plan which allows the Company to issue options to certain directors, officers, employees and consultants of the Company to acquire up to 10% of the issued and outstanding common stock. Under the policies of the TSX-V, the exercise price of each option equals the market price of the Company's stock as calculated on the date of grant. The options can be granted for a maximum term of 5 years. Stock options granted under the plan vest immediately subject to vesting terms which may be imposed at the discretion of the directors.

As at February 28, 2019 and May 31, 2018, there were no options outstanding.

d) Share purchase warrants
As at February 28, 2019 and May 31, 2018, there were no share purchase warrants outstanding.

e) Share-based payment reserve
Share-based payment reserve includes the accumulated fair value of share-based compensation and warrants.

8. Related party transactions and key management compensation

a) Related party transactions
The Company incurred the following related party transactions during the period ended February 28, 2019 and 2018:

	Nine months ended February 28,			
		2019		2018
Short-term employee benefits-management fees	$	65,000	$	-

The Company's related parties consist of companies with directors and officers in common and companies owned in whole or in part by executive officers and directors.

(Unaudited - expressed in Canadian Dollars)

8. Related party transactions and key management compensation (continued)

b) Key management personnel compensation

	Nine months ended February 28,	
	2018	2017
Consulting fees charged by directors and officers of the Company - includes key management personnel compensation	$ 67,500	$ -

Key management includes the Company's directors and officers, who hold positions in the Company, that result in these officers and directors having control or significant influence over the financial and operating policies of the Company. This includes the Company's directors, Chief Executive Officers and the Chief Financial Officer.

There were no standard compensation arrangements, or other arrangements in addition to or in lieu of standard arrangements, under which the officers and directors of the Company were compensated for services in their capacity as officers and directors (including any additional amounts payable for committee participation or special assignments), or for services as consultants or experts.

Related party balances
An amount of $Nil for expenses incurred on behalf of the Company, is owed to officers and directors and are included in accounts payable and accrued liabilities at February 28, 2019 (May 31, 2018 - $6,455) (Note 6).

9. Financial instruments and risk management

The Company's risk exposure and impact on the Company's financial instruments are summarized below:

a) Credit risk
Financial instruments that potentially subject the Company to a significant concentration of credit risk consist primarily of cash. The Company limits its exposure to credit loss by placing its cash with major financial institutions. The Company is not subject to significant credit risk on cash as it is held on deposit with credit worthy financial institutions.

b) Liquidity risk
All of the Company's financial liabilities are classified as current and are anticipated to mature within the next fiscal period. The Company intends to settle these with funds from its working capital position.

Cash resources, repayment of obligations and spending plans are monitored and actions are taken with the objective of ensuring that there is sufficient capital in order to meet short-term business requirements. To facilitate its expenditure program, funds are raised primarily through investment equity financing. Adequate liquidity is anticipated to fund its financial liabilities through future equity contributions.

As at February 28, 2019, financial liabilities were comprised of accounts payable which have a maturity of less than one year.

c) Market risk
i) Interest rate risk
The Company is exposed to interest rate risk to the extent that the cash maintained at the financial institutions is subject to a floating rate of interest. The interest rate risks on cash is not considered significant.

ii) Price risk
The Company is exposed to price risk with respect to commodity prices. The Company closely monitors commodity prices to determine the appropriate course of action to be taken by the Company.

9. Financial instruments and financial risk management (continued)

iii) Currency risk
Foreign currency exchange rate risk is the risk that the fair value or future cash flows will fluctuate as a result of changes in foreign exchange rate. The Company is not exposed to foreign currency exchange risk.

d) Fair value
The recorded value of the Company's financial assets and liabilities approximate their fair values due to their demand nature and their short term to maturity.

e) Sensitivity analysis
Based on management's knowledge and experience of the financial markets, the Company does not expect any material movements in the underlying market risk variables over a three-month period.

10. Capital management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern and to maintain a flexible capital structure which optimizes the costs of capital at an acceptable risk.

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 held by the Company.

In order to facilitate the management of its capital requirements, the Company prepares expenditure budgets that are updated as necessary depending on various factors, including successful capital deployment and general industry conditions.

The Company does not have sufficient capital resources to carry out all of its obligations and, accordingly, will attempt to raise additional capital when necessary. There were no changes in the Company's approach to capital management during the year. The Company is not subject to any externally imposed capital requirements.

11. Fair value of financial instruments

Classification

At February 28, 2019 and May 31, 2018, the Company held financial instruments carried at fair value on the statement of financial position. The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation techniques:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities.
Cash is valued using quoted market prices and has been included in Level 1 of the fair value hierarchy.

Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly.

Level 3 – Inputs that are not based on observable market data.