NOMAD VENTURES INC.

FINANCIAL STATEMENTS

February 28, 2015 AND February 28, 2014

(Expressed in Canadian dollars)

Index

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charlton

charlton & company
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To the Shareholders of
Nomad Ventures Inc.

We have audited the accompanying financial statements of Nomad Ventures Inc., which comprise the statements of financial position as at February 28, 2015 and 2014, and the statements of loss and comprehensive loss, changes in shareholder's equity and cash flows for the years ended February 28, 2015 and 2014, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, these financial statements present fairly, in all material respects, the financial position of Nomad Ventures Inc. as at February 28, 2015, and 2014, and its financial performance and cash flows for the years ended February 28, 2015 and 2014 in accordance with International Financial Reporting Standards.

Emphasis of Matter

Without qualifying our opinion, we draw attention to Note 1 in the financial statements which indicates that the Company has incurred losses to date. These conditions, along with other matters as set forth in Note 1, indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

"Charlton & Company"

CHARTERED ACCOUNTANTS

Vancouver, BC
June 29, 2015

Nomad Ventures Inc.
Statements of Financial Position
(Expressed in Canadian dollars)

		February 28, 2015		February 28, 2014
ASSETS				
Current				
Cash	$	**66,455**	$	8,820
Tax receivable		**6,003**		3,527
Environmental Bond		**15,000**		-
Prepaid expense		**63,417**		-
Total current assets		**150,875**		12,347
Non-Current				
Equipment (Note 4)		**180,969**		1,857
Exploration and evaluation assets (Note 5)		**220,316**		1
Incorporation costs		**871**		871
Total non-current assets		**402,156**		2,729
Total assets	**$**	**553,031**	$	15.076
LIABILITIES				
Current				
Accounts payable (Note 7 (b))	**$**	**51,639**	$	67,177
Accrued liabilities (Note 7 (b))		**38,699**		31,719
Due to related parties (Note 7 (b))		**50,189**		287,017
Total current liabilities		**140,527**		385,913
SHAREHOLDERS' EQUITY (DEFICIT)				
Share capital (Note 6)		**3,019,859**		1,686,087
Subscription Payable (Receivable) (Note 6)		**-**		15,000
Reserve (Note 6)		**348,617**		248,109
Deficit		**(2,955,972)**		(2,320,033)
Total shareholders' equity (deficit)		**412,504**		(370,837)
Total liabilities and shareholders' equity (deficit)	**$**	**553,031**	$	15,076

Nature and continuance of operations (Note 1)
Subsequent events (Note 13)

Approved on behalf of the Board:

"Brent Forgeron"	***"Chris England"***
Director/CEO – Brent Forgeron	CFO – Chris England

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

Nomad Ventures Inc.
Statements of Loss and Comprehensive Loss
(Expressed in Canadian dollars)

	Year Ended February 28, 2015	February 28, 2014
Expenses		
Accounting and legal	**$ 108,025**	$ 90,794
Advertising and promotion	**30,018**	5,000
Bank charges and interest (Note 7 (b))	**3,782**	3,437
Consulting and management fees (Note 7 (a))	**268,267**	73,357
Depreciation (Note 4)	**20,888**	796
Directors fees	**500**	-
Investor relations (Note 7 (a))	**30,500**	109,000
Listing and filing fees	**41,565**	14,906
Office and miscellaneous	**19,144**	3,945
Rent	**3,314**	4,234
Stock based compensation (Note 6 (c))	**73,892**	-
Telecommunications	**4,207**	850
Travel and entertainment	**31,836**	1,166
	635,938	307,485
Loss before other items	**(635,938)**	(307,485)
Other items		
Interest income	**-**	53
Write-off of exploration and evaluation assets (Note 5)	**(1)**	(37,867)
Write-down of note receivable	**-**	5,998
Write-down of accounts payable	**-**	64,619
	(1)	(32,803)
Loss and comprehensive loss for the year	**$ (635,939)**	$ (274,682)
Basic and diluted loss per common share	**$ (0.02)**	$ (0.02)
Weighted average number of common shares outstanding	**31,056,152**	17,158,288

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

Nomad Ventures Inc.
Statements of Changes in Shareholders' Equity
(Expressed in Canadian dollars)

	Number of Shares	Share Capital	Subscription (Receivable) / Payable	Reserve	Deficit	Total Equity (Deficit)
Balance, February 28, 2014	17,232,261	$ 1,686,087	$ 15,000	$ 248,109	$ (2,320,033)	$ (370,837)
Shares issued for cash (private placement)	19,955,500	995,775	(15,000)			980,775
Share issuance costs		(94,994)		26,616		(68,378)
Asset Purchase	4,000,000	200,000				200,000
Shares for debt	3,659,818	182,991				182,991
Share-based compensation				73,892		73,892
Property Payment	1,000,000	50,000				50,000
Loss and comprehensive loss for the period					(635,939)	(635,939)
Balance, February 28, 2015	**45,847,579**	**$ 3,019,859**	**$ -**	**$ 348,617**	**$ (2,955,972)**	**$ (412,504)**

	Number of Shares	Share Capital	Subscription (Receivable) / Payable	Reserve	Deficit	Total Equity (Deficit)
Balance, February 28, 2013	15,732,261	$ 1,612,337	$ (7,500)	248,109	$ (2,045,351)	$ (192,405)
Shares issued for cash (private placement)	1,500,000	75,000	22,500			97,500
Share issuance costs		(1,250)				(1,250)
Shares issued pursuant to option agreement						
Share-based compensation						
Loss and comprehensive loss for the period					(274,682)	(274,682)
Balance, February 28, 2014	17,232,261	$ 1,686,087	$ 15,000	248,109	$ (2,320,033)	$ (370,837)

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

Nomad Ventures Inc.
Statements of Cash Flows
(Expressed in Canadian dollars)

	Year Ended	
	February 28, 2015	February 28, 2014
Cash flows provided by (used in)		
Operating activities		
Loss for the year	$ **(635,939)**	$ (274,682)
Items not affecting cash:		
Depreciation	**20,888**	796
Stock based compensation	**73,892**	-
Write-off of exploration and evaluation assets	**1**	37,867
	(541,158)	(236,019)
Changes in non-cash working capital items:		
Taxes receivable	**(2,476)**	(12,457)
Prepaid expense	**(63,417)**	(5,696)
Due to related parties	**(53,837)**	-
Environmental bond deposit	**(15,000)**	-
Accounts payable and accrued liabilities	**(8,558)**	76,034
	(684,446)	(293,900)
Investing activities		
Acquisition of mineral property	**(167,002)**	-
Exploration and evaluation expenditures	**(3,314)**	-
	(170,316)	-
Financing activities		
Advances from related parties	**-**	184,891
Proceeds from shares issuance	**980,775**	97,500
Share issuance costs	**(68,378)**	(1,250)
	912,397	281,141
Increase (decrease) in cash during the year	**57,635**	(12,759)
Cash, beginning of year	**8,820**	21,579
Cash, end of year	$ **66,455**	$ 8,820

Supplemental additional cash flow disclosure:		
Cash received from:		
Interest income	$ **-**	$ 53
Cash paid for:		
Interest paid	$ **-**	$ -
Taxes paid	$ **-**	$ -

Supplemental disclosure with respect to cash flows (Note 10)

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

1. NATURE AND CONTINUANCE OF OPERATIONS

On March 27, 2007, Nomad Ventures Inc. ("the Company") was incorporated pursuant to the provisions of the Business Corporations Act (British Columbia). The Company's registered office is located at 900 – 555 Burrard Street, Vancouver, BC V7X 1M8.

The Company completed a successful initial public offering on February 12, 2010 and commenced trading on the TSX Venture Exchange ("TSX-V") under the symbol NMD.V on February 17, 2010.

The Company is in the process of exploring its resource properties and has not determined whether these properties contain mineral reserves which are economically recoverable. The recoverability of amounts shown for resource properties and related deferred costs is dependent upon the discovery of economically recoverable reserves, the ability of the Company to obtain necessary financing to complete the development and future profitable production from the property or proceeds from its disposition.

As at February 28, 2015 the Company had working capital surplus of $10,348 (2014 – $(373,566)), had not yet achieved profitable operations, has accumulated losses of $2,955,972 (2014 - $2,320,033) since its inception and expects to incur further losses in the development of its business, all of which casts substantial doubt about the Company's ability to continue as a going concern. The Company's ability to continue as a going concern is dependent upon its ability to generate future profitable operations and/or to obtain the necessary financing to conduct its planned work programs on its mineral properties, meet its ongoing levels of corporate overhead and commitments, keep its properties in good standing and discharge its liabilities as they come due. These financial statements have been prepared on a going concern basis which assumes that the Company will be able to realize its assets and discharge liabilities in the normal course of business. Although the Company presently has sufficient financial resources to undertake its currently planned work programs and has been successful in the past in obtaining financing, there is no assurance that it will be able to obtain adequate financing in the future or that such financing will be on terms advantageous to the Company. Accordingly, it does not give effect to adjustments, if any, which would be necessary should the Company be unable to continue as a going concern and, therefore, be required to realize its assets and liquidate its liabilities in other than the normal course of business and at amounts which may differ from those shown in these financial statements.

The Company's Board of Directors authorized these financial statements for issue on June 29, 2015.

2. BASIS OF PRESENTATION

Statement of Compliance

The 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 International Financial Reporting Interpretations Committee ("IFRIC").

Use of Estimates and Judgments

The preparation of financial statements requires management to use judgement in applying its accounting policies and estimates and assumptions about the future. Estimates and other judgements are continuously evaluated and are based on management's experience and other factors, including expectations about future events that are believed to be reasonable under the circumstances.

Judgements:

(i) The assumption that the Company is a going concern and will continue in operation for the foreseeable future and at least one year. The factors considered by management are disclosed in Note 1.

(ii)The recoverability of deferred income tax assets and liabilities, provision for environmental rehabilitation, and assessment of indicators of impairment for the mineral property and the related determination of the recoverable amount and write-down of the property where applicable.

Estimates:

(i) The Company measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they were granted. Estimating the fair value for share-based payment transactions requires determining the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determining the most appropriate inputs to the valuation model including the expected life of the option, volatility, and dividend yield and making assumptions about them.

Basis of Measurement

These financial statements have been prepared on an accrual basis and are based on historical costs, modified where applicable.

Functional and Presentation Currency

The financial statements are presented in Canadian dollars, which is also the functional and presentation currency of the Company.

3. SIGNIFICANT ACCOUNTING POLICIES

(a) Cash and cash equivalents

Cash and cash equivalents comprise highly liquid investments with original maturities of three months or less.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(b) Equipment

Equipment is recorded at cost less accumulated depreciation. Depreciation is provided using the declining balance method at the following rates per annum:

Computer equipment	100%
Field equipment	20%
Vehicle	30%

(c) Exploration and evaluation assets

Costs related to mineral activities are capitalized as tangible or intangible assets on a property-by-property basis. Examples of such costs include acquisition of rights to explore, gathering exploration data through geological, geochemical and geophysical studies, drilling, trenching, sampling, activities in relation to evaluating technical feasibility and commercial viability of extraction, and administration costs directly attributable to the mining properties. Costs incurred before the Company has obtained the legal rights to explore an area are recognized in the statement of loss and comprehensive loss. Once the technical feasibility and commercial viability of a mineral project is demonstrable, exploration and evaluation assets are reclassified to intangible assets, mining property, plant and equipment and other tangible assets.

All exploration and evaluation assets are recorded at acquisition costs less cumulative write-downs and are monitored for indications of impairment. Where a potential impairment is indicated, an estimate of the recoverable amount is performed (Note 3(d)).

(d) Impairment

The Company's long-lived assets are reviewed for an indication if impairment at each financial reporting date or at any time if an indicator of impairment is considered to exist. If any such indication exists, an estimate of the recoverable amount is undertaken, being the higher of an asset's fair value less costs to sell and value in use. If the asset's carrying amount exceeds its recoverable amount, then an impairment loss is recognized in the profit or loss.

If there is a future change in the estimate of the recoverable amount, partial or full amount of the impairment is reversed. An impairment loss with respect to goodwill is never reversed.

(e) Share capital

Common shares are classified as equity. Transaction costs directly attributable to the issue of common shares and share options are recognized as a deduction from equity, net of any tax effects.

(f) Flow-through shares

Any premium received by the Company on the issuance of flow-through shares is initially recorded as a liability ("flow-through tax liability") and included in accounts payable and accrued liabilities. Upon renouncement by the Company of the tax benefits associated with the related expenditures and as qualifying expenditures are incurred, a deferred tax liability is recognized and the flow-through tax liability will be reversed. To the extent that suitable deferred tax assets are available, the Company will reduce the deferred tax liability and record a deferred tax recovery.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) Warrants

Warrants issued to agents or brokers in connection with a financing are recorded at fair value using the Black-Scholes option pricing model and charged to issue costs associated with the offering with an offsetting credit to contributed surplus in shareholders' equity.

Warrants included in units offered to subscribers in connection with financings are recorded at fair value in contributed surplus in shareholders' equity with an offsetting reduction in the value ascribed to the shares issued in the units.

Proceeds of the exercise of these warrants are credited to share capital together with the corresponding amount, if any, of the original warrant charge included in contributed surplus.

(h) Earnings (loss) per share

Earnings per share are calculated based on the weighted average number of shares outstanding during the year. The Company follows the treasury stock method for the calculation of diluted earnings per share. Under this method, dilution is calculated based upon the net number of common shares issued should "in-the-money" options and warrants be exercised and the proceeds are used to repurchase common shares at the average market price in the year.

For diluted loss per share, the dilutive effect has not been presented separately as it proved to be anti-dilutive. Loss per share is calculated using the weighted average number of shares outstanding during the year.

(i) Share-based payments

The share option plan allows employees and consultants to acquire shares of the Company. The fair value of the options is measured at grant date and each tranche is recognized on a straight line basis over the period during which the options vest. The fair value of the options granted is measured using the Black-Scholes option pricing model taking into account the terms and conditions upon which the options were granted. At each financial position reporting date, the amount recognized as an expense is adjusted to reflect the actual number of share options that are expected to vest.

(j) Income taxes

The income tax expense for the period comprises current and deferred tax. Income tax is recognized in profit or loss, except to the extent that it relates to items recognized directly in equity. In this case the tax is also recognized directly in equity.

<u>Current income tax</u>

Current income tax is the expected tax payable on the taxable income for the period, using tax rates enacted or substantively enacted at year end, adjusted for amendments to tax payable with regards to previous years.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(j) Income taxes (continued)

Deferred income tax

Deferred income tax is recognized, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, the deferred income tax is not accounted for if it arises from initial recognition of goodwill or of an asset or liability in a transaction other than a business combination that at the time of the transaction affects either accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted on the statement of financial position date and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred income tax assets are recognized only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income tax and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

Income tax expense is comprised of current and deferral tax. Income tax expense is recognized in the statement of loss, except to the extent it relates to a business combination, or items recognized directly in equity or in other comprehensive income.

(k) Provision for Environmental rehabilitation

An obligation to incur restoration, rehabilitation and environmental costs arises when environmental disturbance is caused by the exploration, development or ongoing production of a mineral property interest. Such costs arising from the decommissioning of plant and other site preparation work, discounted to their net present value, are provided and capitalized at the start of each project to the carrying amount of the asset, as soon as the obligation to incur such costs arises. Discount rates using a pre-tax rate that reflect the time value of money are used to calculate the net present value. These costs are charged against profit or loss over the economic life of the related asset, through amortization using either the unit-of-production or straight line method. The related liability is adjusted for each period for the unwinding of the discount rate and for changes to the current market-based discount rate, amount or timing of the underlying cash flows needed to settle the obligation. Costs for restoration of subsequent site damage which is created on an ongoing basis during production are provided for at their net present values and charged against profits as extraction progresses.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(k) Provision for Environmental rehabilitation (continued)

The Company has no restoration, rehabilitation and environmental costs as the disturbance to date is minimal.

(l) Provisions

Provisions are recognized when present legal or constructive obligations exist as a result of a past event where it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the statement of financial position date, taking into account the risks and uncertainties surrounding the obligation.

(m) Financial instruments

Financial instruments are defined as any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument.

Financial assets are classified into the following categories at their initial recognition:

- Financial assets at fair value through profit or loss;
- held-to-maturity investments;
- loans and receivables;
- or available-for-sale investments.

Financial liabilities are classified into the following categories at their initial recognition:

- Financial liabilities at fair value through profit or loss;
- or financial liabilities measured at amortized cost.

Financial assets and liabilities are initially measured at fair value, plus, in the case of a financial asset or liability not at fair value through profit or loss, transactions costs directly attributable to the acquisition or issuance of the financial asset or liability. In a purchase or sale of financial assets recognition and derecognition occurs using trade date accounting.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(m) Financial instruments (continued)

Financial assets are subsequently measured after initial recognition at fair value, except for financial assets classified as held-to-maturity investments or loans and receivables, which are subsequently measured at amortized cost using the effective interest method.

Financial liabilities at fair value through profit or loss are subsequently measured after recognition at fair value. All other financial liabilities are subsequently measured at amortized cost using the effective interest method.

Financial assets are derecognized when:

- the contractual rights to the cash flows from the financial asset expire;
- the contractual rights to the cash flows from the financial asset are retained, but a contractual obligation to pay the cash flows to another party without material delay is assumed by the Company;
- or when the Company transfers substantially all the risks and rewards of ownership of the financial asset.

Financial liabilities are derecognized when the obligations are discharged, cancelled or expire.

Financial assets are assessed for indicators of impairment at the end of each reporting period. Financial assets are impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial assets, the estimated future cash flows of the investments have been negatively impacted. Evidence of impairment could include: significant financial difficulty of the issuer or counterparty; or default or delinquency in interest or principal payments; or likelihood that the borrower will enter bankruptcy or financial reorganization.

The carrying amount of financial assets is reduced by impairment loss directly for all financial assets with the exception of financial assets classified as loans and receivables, where the carrying amount is reduced through the use of an allowance account. When these assets are considered uncollectible, they are written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognized in profit or loss.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortized cost would have been had the impairment loss been recognized.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(m) Financial instruments (continued)

Financial instruments recorded at fair value on the statement of financial position are classified using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels: Level 1 – valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities; Level 2 – valuation techniques based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and Level 3 – valuation techniques using inputs for the asset or liability that are not based on observable market data (unobservable inputs).

At the end of each reporting period, the Company reviews the carrying amounts of its non-financial assets to determine whether there is any indication that those assets have suffered an impairment loss. Where such an indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. The recoverable amount is the higher of an asset's fair value less cost to sell and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. If the recoverable amount of an asset is estimated to be less than its carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognized immediately in the statement of loss and comprehensive loss.

The Company has made the following classifications:

- Cash is classified as loans and receivables.
- Accounts payable, accrued liabilities, due to related parties, and note payable have been classified as other liabilities.

(n) New accounting standards and interpretations

Certain pronouncements were issued by IASB or the IFRIC that are mandatory for accounting periods on or after January 1, 2014 or later periods. Many are not applicable or do not have a significant impact to the Company and have been excluded from the summary below. The Company is currently assessing the impact of the following standards, which have not yet been adopted, on its financial statements.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(n) New accounting standards and interpretations (continued)

(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 ("IASB 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.

(ii) IAS 24 – Related Party Disclosures ("IAS 24"). IAS 24 was amended to clarify that an entity providing key management services to the reporting entity or the parent of the reporting entity is a related party of the reporting entity. The amendment also require an entity to disclose amounts incurred for key management personnel services by a separate management entity. This standard is effective for annual periods beginning on or after July 1, 2014. The Company is currently evaluating the impact of the standard.

(Expressed in Canadian dollars)

4. EQUIPMENT

	Automobile	Computer equipment	Field Equipment	Total
Cost				
Balance at March 1, 2014	$ 6,370	$ 10,683	$ -	$ 17,053
Additions	-	-	200,000	200,000
Disposals	-	-	-	-
Balance at February 28, 2015	6,370	10,683	200,000	217,053
Accumulated amortization				
Balance at March 1, 2014	4,513	10,683	-	15,196
Amortization for the year	888	-	20,000	20,888
Balance at February 28, 2015	5,401	10,683	20,000	36,084
Carrying Amount				
at February 28, 2015	**$ 969**	**$ -**	**180,000**	**$ 180,969**

	Automobile	Computer equipment	Field Equipment	Total
Cost				
Balance at March 1, 2013	$ 6,370	$ 10,683	$ -	$ 17,053
Additions	-	-	-	-
Disposals	-	-	-	-
Balance at February 28, 2014	6,370	10,683	-	17,053
Accumulated amortization				
Balance at March 1, 2013	3,717	10,683	-	14,400
Amortization for the year	796	-	-	796
Balance at February 28, 2014	4,513	10,683	-	15,196
Carrying Amount				
at February 28, 2014	$ 1,857	$ -	$ -	$ 1,857

(Expressed in Canadian dollars)

5. EXPLORATION AND EVALUATION ASSETS

Tulameen Property

On March 23, 2012, TSX-V has accepted filing an option agreement dated December 7, 2011 between the Company and Silver Fields Resources Inc. , whereby the Company has the right to acquire a 100% interest in the Silver Fields Tulameen Property located in the Tulameen Mountain area of the Similkameen Mining Division, British Columbia.

The Company has to incur the following amounts as detailed below, in order to earn a 100% interest in the Property, and subject to a 2% Net Smelter Royalty. The Company has the right to purchase 1% of the Net Smelter Royalty at any time by paying $1,000,000 to Silver Fields Resources Inc.

		Exploration Expenditures	Common Shares		Cash Payments
TSX Venture Exchange acceptance date (completed)	$	-	100,000	$	-
Within 60 days starting from the completion date of a private placement (completed)	$	-	-	$	10,000
On or before the first anniversary date of the agreement	$	150,000	150,000	$	40,000
On or before the second anniversary date of the agreement	$	250,000	200,000	$	50,000
On or before the third anniversary date of the agreement	$	300,000	250,000	$	75,000
On or before the fourth anniversary date of the agreement	$	300,000	300,000	$	75,000

During the year ended February 28, 2013, $10,000 cash was paid, and 100,000 shares, valued at $13,000, and 150,000 shares, valued at $7,500, were issued to fulfil the requirement of the above option agreement. They were capitalized as acquisition cost of mineral property interest.

As at February 28, 2014, the Company has not been able to meet the requirements of exploration expenditures, common shares, and cash payments for the first and second anniversary dates in accordance to the option agreement. As a result, $37,868 acquisition cost and exploration expenditures, which were previously capitalized, were written down to $1. The write down of $37,867 was recorded in profit and loss.

(Expressed in Canadian dollars)

5. EXPLORATION AND EVALUATION ASSETS (continued)

St Vincent's Bay Property

The Company entered into an option agreement (the "Agreement") with St. Vincents Bay Log Sort Inc. ("SVB") whereby SVB has granted Nomad the right to acquire a 100% interest in the St. Vincent Bay Property located in St. Vincent Bay, Powell River, British Columbia. The Property is currently registered under the *Land Titles Act* (British Columbia) and Nomad plans, subject to obtaining financing and TSX Venture Exchange approval, to focus on the exploration of natural aggregate deposits on the Property.
Under the terms of the Agreement, Nomad will be able to acquire a 100% interest in the St. Vincent Bay Property by making aggregate cash payments of $2,000,000 and issuing an aggregate of 3,000,000 common shares over the term of the option as follows:

	Cumulative Exploration Expenditures	Common Shares	Cash Payments
Upon approval of the Agreement by the TSX	$ -	500,000	$ 350,000
On or before the first anniversary date of the agreement	$ -	500,000	$ -
In or before eighteen months of the date of the agreement	$ -	-	$ 500,000
On or before the second anniversary date of the agreement	$ -	1,000,000	$ -
On or before thirty months of the date of the agreement	$ -	-	$ 500,000
On or before the third anniversary date of the agreement	$ -	1,000,000	$ -
On or before forty-two months of the date of the agreement	$ -	-	$ 650,000

Following an end of mine life of the Property, SVB will have the right to repurchase the Property from Nomad for $2,000,000.

5. EXPLORATION AND EVALUATION ASSETS (continued)

On July 18, 2014, the parties amended the option agreement to reduce the initial cash payment and correspondingly increase the following cash payment by an equal amount.

Under the terms of the Agreement, Nomad will be able to acquire a 100% interest in the St. Vincent Bay Property by making aggregate cash payments of $2,000,000 and issuing an aggregate of 3,000,000 common shares over the term of the option as follows:

(a) paying $125,000 and issuing 500,000 common shares on receiving regulatory approval from the TSX Venture Exchange (which payment and share issuance has been made);

(b) issuing 500,000 common shares by the first anniversary of the Agreement;

(c) paying $575,000 on or before eighteen months of the date of the Agreement;

(d) issuing 1,000,000 common shares by the second anniversary of the Agreement;

(e) paying $500,000 on or before thirty months of the date of the Agreement;

(f) issuing 1,000,000 common shares by the third anniversary of the Agreement; and

(g) paying $800,000 on or before forty-two months of the date of the Agreement.

Nomad is required to make 10% gross royalty payments to SVB on all gross proceeds received from the sale of sand, gravel rocks or other aggregates from the Property. The amount of cash payments required under the Agreement will be reduced in direct proportion to the amount of royalty payments made under the Agreement. For clarity, the amount of royalty payments plus the amount of cash payments will not exceed $2,000,000 at the time the option is exercised.

Nomad will be responsible for monthly mortgage payments and foreshore lease and waste payments during the term of the Agreement.

Following an end of mine life of the Property, SVB will have the right to repurchase the Property from Nomad for $2,000,000.

In addition, Nomad issued 500,000 common shares to a finder. The shares issued to SVB and the finder will be subject to a hold period expiring on November 18, 2014 pursuant to applicable Canadian securities laws and the rules of the TSX Venture Exchange.

(Expressed in Canadian dollars)

5. EXPLORATION AND EVALUATION ASSETS (continued)

		Tulameen Property		St. Vincent's Bay		Total
Balance at March 1, 2014	$	1	$	-	$	1
Acquisition Expenditures						
Cash Paid		-		75,000		75,000
Shares Issued		-		100,000		100,000
Mortgage Payment		-		42,000		42,000
		-		217,000		217,000
Exploration Costs						
Environmental Assessment		-		3,316		3,316
Other		-		-		-
		-		3,316		3,316
Write down on mineral properties		(1)		**-**		(1)
Balance at February 28, 2015	**$**	**-**		**220,316**	**$**	**220,316**

		Tulameen Property		St. Vincent's Bay		Total
Balance at March 1, 2013	$	37,868	$	-	$	37,868
Acquisition Expenditures						
Cash Paid		-		-		-
Shares issued		-		-		-
		37,868		-		37,868
Exploration Costs						
Consultants - Geological		-		-		-
Other		-		-		-
		-		-		-
Write down on mineral properties		(37,867)		-		(37,867)
Balance at February 28, 2014	$	1	$	-	$	1

6. SHARE CAPITAL

(a) Authorized

Unlimited common shares without par value

(b) Issued

<u>For the year ended February 28, 2015:</u>

On April 10, 2014, the Company completed a private placement of 1,760,000 units at a price of $0.05 per unit for gross proceeds of $88,000. Each unit consists of one common share in the capital of the Company and one share purchase warrant entitling the holder to acquire one additional share of the company, exercisable for a period of 5 years following the closing date of the private placement. The exercise price of each of the share purchase warrants will be $0.05 during the term of the warrants. The Company paid finder's fees of $7,268 and issued 115,350 finder's warrants. The warrants were valued at $1,564 using the Black-Scholes option pricing model with an average risk-free interest rate of 1.05%, expected life of 2 years, volatility of 138% and dividend yield of 0%.

On April 29, 2014, the Company completed a private placement of 2,253,500 units at a price of $0.05 per unit for gross proceeds of $110,675. Each unit consists of one common share in the capital of the Company and one share purchase warrant entitling the holder to acquire one additional share of the company, exercisable for a period of 5 years following the closing date of the private placement. The exercise price of each of the share purchase warrants will be $0.05 during the term of the warrants. The Company paid finder's fees of $8,800 and issued 176,000 finder's warrants. The warrants were valued at $2,387 using the Black-Scholes option pricing model with an average risk-free interest rate of 1.05%, expected life of 2 years, volatility of 137% and dividend yield of 0%.

On July 18, 2014, the Company completed a private placement of 6,962,000 units at a price of $0.05 per unit for gross proceeds of $348,100. Each unit consists of one common share in the capital of the Company and one share purchase warrant entitling the holder to acquire one additional share of the company, exercisable for a period of 5 years following the closing date of the private placement. The exercise price of each of the share purchase warrants will be $0.05 during the term of the warrants. The Company paid finder's fees of $28,810 and issued 276,000 finder's warrants and 300,200 agent's warrants. The exercise price for the finder's warrants is $0.05 for a period of 5 years from the date of the closing of this private placement and the exercise price for the agent's warrants is $0.10 for the first year and $0.15 for the second year from the date of the closing of this private placement. The finder's warrants were valued at $6,162 using the Black-Scholes option pricing model with an average risk-free interest rate of 1.05%, expected life of 5 years, volatility of 113% and dividend yield of 0%. The agent's warrants were valued at $3,701 using the Black-Scholes option pricing model with an average risk-free interest rate of 1.05%, expected life of 2 years, volatility of 129% and dividend yield of 0%.

6. SHARE CAPITAL (continued)

On November 4, 2014, the Company completed a private placement of 4,340,000 units at a price of \$0.05 per unit for gross proceeds of \$217,000. Each unit consists of one common share in the capital of the Company and one share purchase warrant entitling the holder to acquire one additional share of the company, exercisable for a period of 5 years following the closing date of the private placement. The exercise price of each of the share purchase warrants will be \$0.05 during the term of the warrants. The Company paid finder's fees of \$15,700 and issued 394,000 finder's warrants. The warrants were valued at \$8,779 using the Black-Scholes option pricing model with an average risk-free interest rate of 1.51%, expected life of 5 years, volatility of 112% and dividend yield of 0%.

On December 23, 2014, the Company completed a private placement of 1,160,000 units at a price of \$0.05 per unit for gross proceeds of \$58,000. Each unit consists of one common share in the capital of the Company and one share purchase warrant entitling the holder to acquire one additional share of the company, exercisable for a period of 5 years following the closing date of the private placement. The exercise price of each of the share purchase warrants will be \$0.05 during the term of the warrants. The Company paid finder's fees of \$3,300 and issued 66,000 finder's warrants. The warrants were valued at \$1,460 using the Black-Scholes option pricing model with an average risk-free interest rate of 1.46%, expected life of 5 years, volatility of 111% and dividend yield of 0%.

March 2, 2015, the Company completed a private placement of 3,480,000 units at a price of \$0.05 per unit for gross proceeds of \$174,000. Each unit consists of one common share in the capital of the Company and one share purchase warrant entitling the holder to acquire one additional share of the company, exercisable for a period of 5 years following the closing date of the private placement. The exercise price of each of the share purchase warrants will be \$0.05 during the term of the warrants. The Company paid finder's fees of \$4,500 and issued 110,000 finder's warrants. The warrants were valued at \$2,562 using the Black-Scholes option pricing model with an average risk-free interest rate of 1.05%, expected life of 5 years, volatility of 120% and dividend yield of 0%.

<u>For the year ended February 28, 2014:</u>

- On March 18, 2013, the Company completed its final tranche of private placement of 1,500,000 units Non-flow-through shares, at a price of \$0.05 per unit for gross proceeds of \$75,000. \$500 cash was paid as finder's fees and no warrants were issued as the finder's warrants.

(Expressed in Canadian dollars)

6. SHARE CAPITAL (continued)

(c) Share options

The board may grant employees, consultant, directors and officers share purchase options. The aggregate number of options reserved for issuance may not exceed 10% of the Company's issued and outstanding shares at the date of the grant. In any twelve month period, the Company will not grant more than 2% of the issued and outstanding shares of the Company to any one consultant or any one individuals performing investor relations activities. The options vest in stages over twelve months, with no more than one-quarter of the options vesting over any three month period.

The changes in share options during the year ended February 28, 2015 and February 28, 2014 were as follows:

	Options Outstanding	Weighted Average Exercise Price Per Share	Weighted Average Life (years)
Balance February 28, 2013	**1,120,000**	$0.10	3.07
Issued	-		
Cancelled	(65,000)	$0.10	
Balance February 28, 2014	**1,055,000**	**$0.10**	**3.07**
Issued	3,150,000	$0.05	4.95
Cancelled	-	-	-
Exercisable, February 28, 2015	**4,205,000**	**$0.05**	**4.95**

A summary of the status of the Company's outstanding and exercisable share options as at February 29, 2015:

Number	Exercise Price	Expiry Date
1,055,000	$0.05	Aug 9 2019
1,500,000	$0.05	Aug 9 2019
100,000	$0.05	Oct 30 2016
250,000	$0.05	Nov 28 2019
1,050,000	$0.05	Feb 06 2019
250,000	$0.05	May 15 2019
4,205,000	**$0.05**	

During the year ended February 28, 2015, the Company repriced 1,055,000 stock options from $.10 to $0.05 and granted 1,500,000 (2014 – Nil) stock options. The fair value of the options granted was determined by the Black-Scholes pricing model using the following assumptions: risk-free interest rate of 1.31% - 1.49%; expected life – 2-5 years; expected volatility – 112% - 138%; expected dividends – nil; and provision for forfeiture of 0%. The options granted vested on the grant date. During the year ended February 28, 2015, the Company recorded share-based payments of $73,892 (2014 – $nil).

(Expressed in Canadian dollars)

6. SHARE CAPITAL (continued)

(d) Warrants

A summary of the Company's warrants issued and outstanding as at February 28, 2014 and February 28, 2015 and the changes for the periods then ended is as follows:

	Number of Warrants	Weighted Average Exercise Price	Weighted Average Life
Outstanding February 28, 2013	-	-	-
Issued with private placement	4,500,000	$0.13	0.05
Outstanding February 28, 2014	4,500.000	$0.13	0.05
Expired	-		
Issued with private placement	2,253,500	$0.05	4.15
Issued with private placement	1,760,000	$0.05	4.34
Issued with private placement	6,962,000	$0.05	4.47
Issued with private placement	4,340,000	$0.05	4.69
Issued with private placement	1,160,000	$0.05	4.82
Outstanding February 28, 2015	**20,975,500**		

Outstanding	**Exercise Price**	**Expiry Date**
4,500,000	$0.10/$0.15	March 19 2015
2,253,500	$0.05	April 9 2019
1,760,000	$0.05	April 30 2019
6,962,000	$0.05	July 18, 2019
4,340,000	$0.05	Nov 09 2019
1,160,000	$0.05	Dec 24 2019

(Expressed in Canadian dollars)

6. SHARE CAPITAL (continued)

(e) Agents Warrants

A summary of the Company's Agent's and Finder's warrants issued and outstanding as at February 28, 2014 and February 28, 2015 and the changes for the periods then ended is as follows:

	Number of Warrants	Weighted Average Exercise Price	Weighted Average Life
Outstanding February 28, 2013	90,000	$0.12	0.05
Issued	-		
Expired	-		
Outstanding February 28, 2014	90,000	$0.12	0.05
Expired	-		
Issued with Private Placement	1,437,550	$0.05	4.56
Outstanding February 28, 2015	**1,527,550**		

Outstanding	**Exercise Price**	**Expiry Date**
90,000	$0.10 / 0.15	March 19 2015
115,350	$0.05	April 10 2019
176,000	$0.05	April 29 2019
300,200	$0.05	July 18 2019
276,000	$0.05	July 18 2019
394,000	$0.05	Nov 4 2019
66,000	$0.05	Dec 23 2019
110,000	$0.05	Feb 28 2020

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7. RELATED PARTY TRANSACTIONS AND COMMITMENT

(a) During the years ended February 28, 2015 and February 28, 2014, the Company paid or accrued the following amounts:

- Management fees of $70,000 (2014: $61,500) and telecommunication fees of $nil (2014: $nil) to Brent Forgeron, the President and CEO of the Company.
- Shareholder Communications fees of $nil (2014: $100,000) to relatives of an officer.
- Accounting fees of $53,000 (2014: $65,000) to companies controlled by an officer.
- Internet and website fees of $7,931 (2014: $2,481) to relatives of an officer.

- Miscellaneous office fees of $nil (2014: $251) to relatives of an officer.
- Rent of $1,500 (2014: $4,234) to companies controlled by an officer.
- Reimbursement of Travel and Promotional fees of $24,445 (2014: $1,166) to companies controlled by an officer and to individuals related to an officer

(b) As at February 28, 2015, due to related parties of $50,189 (2014: $297,353) is comprised of $15,188 in amounts owing to related parties (2014: $ 262,353); $5,000 in loans owing to related parties (2014: $5,000) and $30,000 in promissory notes owing to related parties (2014: $30,000).

The $15,188 in amounts owing to related parties includes the following:

- $Nil owed to Nils Carlson, a shareholder of the Company (2014: $67,126).
- $Nil owed to 0849984 BC Ltd, a company controlled by an officer of the Company (2014: $45,000).
- $303 owed to Brent Forgeron, the President and CEO of the Company (2014: $51,300).
- $Nil owed to Carol England, a relative of an officer of the Company (2014: $65,450).
- $13,082 owed to O'Hara Lane Capital Corp, a company controlled by an officer of the Company (2014: $12,425).
- $1,435 owed to Roger England, a relative of an officer of the Company (2014: $4,071).
- $Nil owed to Tony England, a relative of an officer of the Company (2013: $568).
- $368 owed to Western Canada Capital Corp, a company controlled by an officer of the Company (2014: $9,913).

The $5,000 in loans payable to related parties includes the following:

- A $5,000 loan payable to Gary Cowan, a shareholder of the Company (2014: $5,000). This loan has no fixed repayment terms and does not accrue interest.

The $30,000 in notes payable to related parties includes the following:

- A $5,000 note payable to Robert Johnson, a shareholder of the Company (2014: $5,000). The due date of the note has been extended for a period of one year. The principal together with 10% interest is due on the earlier of: i) the receipt of funds from the mineral exploration tax credit; and ii) one year from the date of the amended note, November 25, 2014. The lender agreed to extend the due date of the loan to November 25, 2015.
- A $5,000 note payable to Nils Carlson, a shareholder and consultant of the Company (2014: $5,000). The principal together with 10% interest is due on the earlier of: i) the receipt of funds from the mineral exploration tax credit; and ii) one year from the date of the amended note, November 25, 2014. The lender agreed to extend the due date of the loan to November 25, 2015.

7. RELATED PARTY TRANSACTIONS AND COMMITMENT (continued)

- A $20,000 note payable to Kerry McCullagh, a shareholder of the Company (2014: $20,000). The principal together with 10% interest is due on May 6, 2015. The note may be paid on at earlier date at the discretion of the Company with no penalty or forfeiture. The lender agreed to extend the due date of the loan to May 6, 2016.
- Total interest on the above notes payable of $15,093 as at February 28, 2015 (2014: $9,093) has been accrued included in accrued liabilities.

8. MANAGEMENT OF CAPITAL AND FINANCIAL INSTRUMENTS

The Company considers its capital structure to include working capital and shareholders' equity. Management's objective is to ensure that there is sufficient capital to minimize liquidity risk and to continue as a going concern. Although the Company has been successful in the past in obtaining financing through the sale of equity securities, there can be no assurance that the Company will be able to obtain adequate financing in the future, or that the terms of such financings will be favorable. The Company's share capital is not subject to any external restriction and the Company did not change its approach to capital management during the year.

The Company's financial instruments consist of cash, tax receivable, accounts payable, accrued liabilities, and due to related parties. Cash is carried at fair value using a level 1 fair value measurement. The fair values of tax receivable, accounts payable, accrued liabilities and due to related parties approximated their carrying values due to the short-term nature of these instruments

(a) Credit risk

The Company's credit risk is primarily attributable to receivable. The Company has no significant concentration of credit risk arising from operations. The receivable include British Columbia mining exploration tax credit due from the Federal Government of Canada. Management believes that the credit risk concentration with respect to its receivable is remote.

(b) Market risk

(i) Interest rate risk

The Company's interest rate risk mainly arises from interest charges from notes payable due to related parties. The interest rate to borrow is fixed at 10% per annum, therefore interest rate risk is minimal.

(ii) Foreign currency risk

The Company's functional currency is the Canadian dollar and major purchases are transacted in Canadian dollars therefore, foreign currency risk is minimal.

(iii) 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.

(Expressed in Canadian dollars)

9. SEGMENTED INFORMATION

The Company operates in one segment, being mineral exploration and evaluation, as at February 28, 2015, and all assets and operations are in Canada.

10. SUPPLEMENTAL DISCLOSURE WITH RESPECT TO CASH FLOWS

The following significant non-cash transactions have been excluded from the statements of cash flows:

2015

i) During the year ended February 28, 2015, 1,000,000 shares valued at $50,000 were issued as part of the mineral property option agreement.

ii) During the year ended February 28, 2015, the Company issued 3,659,818 shares with a fair value of $0.05 per share to settle $182,991 in debt.

iii) During the year ended February 28, 2015, the Company issued 4,000,000 valued at $200,000 to acquire field equipment.

2014

There were no significant non-cash transactions.

11. INCOME TAXES

(a) Current Income Taxes

A reconciliation of income taxes at statutory rates is as follows:

		February 28, 2015		February 28, 2014
Net loss for the year	$	**(635,939)**	$	(274,682)
Expected tax recovery at a combined federal and provincial rate of 26% (2014: 26%)		**(165,344)**		(70,960)
Tax Effect of:				
Permanent differences		**19,212**		(9,946)
Temporary differences		**20**		9,782
Change in unrecognized deferred tax assets		**146,112**		92,361
Deferred income tax recovery	$	**–**	$	–

(Expressed in Canadian dollars)

11. INCOME TAXES (continued)

(b) Deferred Income Taxes

Deferred income tax assets have not been recognized in respect of the following items:

		February 28, 2015		February 28, 2014
Substantively enacted tax rate		**26%**		26%
Deferred income tax assets:				
Mineral property resource tax pools	$	**161,900**	$	161,900
Non-capital losses		**583,176**		436,511
Share issuance costs		**17,872**		5,821
Equipment		**9,382**		3,951
Incorporation costs		**(116)**		(116)
Total unrecognized deferred income tax assets	$	**772,214**	$	608,067

Losses that reduce future income for tax purposes expire as follows:

2029	$	91,789
2030		108,168
2031		182,341
2032		272,573
2033		174,683
2034		561,077
2035		290,382
2036		561,970
	$	2,242,983

At February 28, 2015, in addition to the tax losses listed above there are resource related expenditures of approximately $843,000 (2014 - $623,000) which can be used to offset future Canadian income indefinitely.

12. COMPARATIVE INFORMATION

Certain of the comparative figures have been reclassified to conform to the current period presentation.

13. SUBSEQUENT EVENTS

i) On March 2, 2015, the Company closed the first tranche of the private placement announced on January 8, 2015. A total of 3,480,000 units were issued at a price of $0.05 per unit for a total dollar amount of $174,000. Each unit consists of one common share in the capital of the Company and one share purchase warrant entitling the holder to acquire one additional common share of the Company, exercisable for a period of five years following the closing date of the private placement. The exercise price of each of the share purchase warrants will be $0.05 during the five year term of the warrants. Finder's fees totaling $4,500 and 110,000 finders' warrants will be paid with respect to the first tranche of the private placement. Each finder's warrant will be on the same terms as the warrants issued under the private placement.

ii) On April 20, 2015, the Company closed the final tranche of the private placement announced on January 8, 2015. A total of 2,880,000 units were issued at a price of $0.05 per unit for a total dollar amount of $144,000. Each unit consists of one common share in the capital of Nomad and one share purchase warrant entitling the holder to acquire one additional common share of Nomad, exercisable for a period of five years following the closing date of the private placement. The exercise price of each of the share purchase warrants will be $0.05 during the five year term of the warrants.

iii) On May 4, 2015 the Company closed its previously announced private placement by issuing 2,000,000 units at a price of $0.05 per share for gross proceeds of up to $100,000. Each unit consists of one common share in the capital of the Company and one share purchase warrant entitling the holder to acquire one additional common share of the Company, exercisable for a period of five years following the closing date of the private placement. The exercise price of each of the share purchase warrants will be $0.05 during the five year term of the warrants. Finder's fees totaling $3,750 and 75,000 finder's warrants will be paid with respect to the private placement. Each finder's warrant will be on the same terms as the warrants issued under the private placement.