HANDA COPPER CORPORATION

(AN EXPLORATION STAGE COMPANY)

Condensed Consolidated Interim Financial Statements

April 30, 2015

(Expressed in Canadian dollars)

HANDA COPPER CORPORATION

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April 30, 2015

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HANDA COPPER CORPORATION
CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE FIRST QUARTER ENDED APRIL 30, 2015

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

Under National Instrument 51-102, Part 4, subsection 4.3 (3)(a), if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed 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 financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an auditor.

HANDA COPPER CORPORATION
(AN EXPLORATION STAGE COMPANY)

Condensed consolidated interim statements of financial position (Expressed in Canadian dollars)		April 30, 2015		January 31, 2015
Assets				
Current assets				
Cash (Note 3)	$	40,456	$	35,352
Short-term investments		650,000		300,000
Other receivables and advances (Note 4)		25,897		7,134
Total current assets		716,353		342,486
Non-current assets				
Equipment (Note 5)		34,990		37,880
Exploration and evaluation assets (Note 6)		576,127		576,127
Total non-current assets		611,117		614,007
Total assets	$	1,327,470	$	956,493
Liabilities and Shareholders' equity				
Current liabilities				
Accounts payable and accrued liabilities (Note 7)	$	126,462	$	179,464
Total current liabilities		126,462		179,464
Shareholders' equity				
Share capital (Note 9)		6,378,386		5,734,207
Contributed surplus		966,389		966,389
Foreign exchange translation reserve		(179,067)		(181,857)
Accumulated deficit		(5,964,700)		(5,741,710)
Total shareholders' equity		1,201,008		777,029
Total liabilities and shareholders' equity	$	1,327,470	$	956,493

Commitments (Note 11)

Signed, "Marek Kreczmer", Director

Signed, "Darryl Yea", Director

See accompanying notes to the condensed consolidated interim financial statements.

HANDA COPPER CORPORATION

(AN EXPLORATION STAGE COMPANY)

Condensed consolidated interim statements of loss and comprehensive loss

(Expressed in Canadian dollars)		Three months ended April 30, 2015		2014
Operating expenses:				
Travel	$	2,173	$	215
Exploration Cost		80,317		-
Share based payments		-		503
Investor relations, promotion and advertising		3,238		1,625
Depreciation		2,890		2,890
Directors fees		7,875		4,875
Office and administration		4,057		4,937
Filing and regulatory fees		13,843		9,841
Professional and consulting fees		24,443		12,920
Wages and management fees		85,661		75,562
Site investigation costs		-		113,627
Loss from operations		224,498		226,995
Other income (expenses):				
Finance income		1,508		1,460
Net loss		(222,990)		(225,535)
Other comprehensive income (loss)				
Exchange differences of translating foreign operations		2,790		815
Other comprehensive income (loss), net of tax of nil		2,790		815
Total loss and comprehensive loss	$	(220,200)	$	(224,720)
Loss per common share, basic and diluted (Note 16)	$	(0.02)	$	(0.03)
Weighted average umber of common shares outstanding, basic and diluted		13,376,303		8,469,180

See accompanying notes to the condensed consolidated interim financial statements.

HANDA COPPER CORPORATION
(AN EXPLORATION STAGE COMPANY)

Condensed consolidated interim statements of changes in equity

(Expressed in Canadian dollars)	Common Shares - Shares	Common Shares - Amount	Contributed Surplus	Accumulated Other Comprehensive Income	Accumulated Deficit	Total Shareholders' Equity
	#	$	$		$	$
Balance as at January 31, 2014	8,469,180	5,734,207	965,298	(179,169)	(4,448,192)	2,072,144
Share-based payment	-	-	503	-	-	503
Foreign exchange translation	-	-	-	(815)	-	(815)
Net loss for the year	-	-	-	-	(225,535)	(225,535)
Balance as at April 30, 2014	8,469,180	5,734,207	965,801	(179,984)	(4,673,727)	1,846,297
Share-based payment	-	-	588	-	-	588
Foreign exchange translation	-	-	-	(1,873)	-	(1,873)
Net loss for the year	-	-	-	-	(1,067,983)	(1,067,983)
Balance as at January 31, 2015	8,469,180	5,734,207	966,389	(181,857)	(5,741,710)	777,029
Private Placement	10,515,263	644,179			-	644,179
Share-based payment	-	-	-	-	-	-
Foreign exchange translation	-	-	-	2,790	-	2,790
Net loss for the period	-	-	-	-	(222,990)	(222,990)
Balance as at April 30, 2015	18,984,443	6,378,386	966,389	(179,067)	(5,964,700)	1,201,008

See accompanying notes to the condensed consolidated interim financial statements.

HANDA COPPER CORPORATION

(AN EXPLORATION STAGE COMPANY)

Condensed consolidated interim statements of cash flows

(Expressed in Canadian dollars)		Three months ended April 30, 2015		2014
Cash flows from operating activities				
Loss for the year	$	(222,990)	$	(225,535)
Items not affecting cash:				
Share-based payments		-		503
Depreciation		2,890		2,890
Changes in working capital:				
Other receivables and advances		(18,763)		(38,720)
Accounts payable and accrued liabilities, net		(53,002)		1,464
Net cash used in operating activities		(291,865)		(259,398)
Cash flows from financing activities				
Private Placement		644,180		
Redemption of short-term investments		(650,000)		500,286
Net cash provided by financing activities		(5,820)		500,286
Cash flows from investing activities				
Exploration and evaluation costs		-		-
Net cash provided by investing activities		-		-
Effect of foreign exchange rates on cash		2,790		(815)
Increase (Decrease) in cash position		(294,895)		240,073
Cash position, beginning of period		335,352		95,946
Cash position, end of year	$	40,456	$	336,019
Non-cash investing and financing activities:				
Interest received in cash	$	1,508	$	1,760

See accompanying notes to the condensed consolidated interim financial statements.

NOTE 1 - NATURE OF OPERATIONS

Handa Copper Corporation (Formerly New Hana Copper Mining Ltd.) (the "Company") was incorporated under the laws of the Province of British Columbia on November 10, 2009. The Company is a junior mineral exploration company engaged in the acquisition, exploration and development of prospective precious, base metal and other mineral exploration projects worldwide. Its registered records office is located at Suite 1500, 701 West Georgia Street, Vancouver, BC, V7Y 1C6. The Company is listed on the TSX Venture exchange under the symbol 'HEC'. To date, the Company has not earned operating revenue.

These financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS"), on a going concern basis, which presumes the realization of assets and discharge of liabilities in the normal course of business for the foreseeable future. In assessing whether the going concern assumption is appropriate, management takes into account all available information about the future which is at least, but not limited to, twelve months from the end of the reporting period.

The Company will require additional capital to fund its future property acquisitions and exploration programs as well as for administrative purposes. If management is unable to obtain additional funding, the Company may be unable to continue its operations, and amounts realized for assets may be less than amounts reflected in these financial statements.

The financial statements do not include adjustments to amounts and classifications of assets and liabilities that might be necessary should the Company be unable to continue as a going concern.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Statement of Compliance
These condensed consolidated interim financial statements have been prepared using accounting policies in compliance with International Financial Reporting Standards ("IFRS") and in accordance with IAS 34. "Interim Financial Reporting". They do not include all of the information required for full annual financial statements and should be read in conjunction with the Company's annual consolidated financial statements for the year ended January 31, 2015 (" 2015 Annual Financial Statements"), which have been prepared in accordance with International Financial Reports Statements ("IFRS").

These condensed consolidated interim financial statements have been prepared using accounting policies consistent with those used in the 2015 Annual Financial Statement, subject to now expensing ,and not capitalizing , certain expenditures incurred by the Company prior to establishing that any property has economically recoverable reserves. The condensed consolidated interim financial statements were authorized for issue by the Board of Directors (the "Board") on June 22, 2015.

Basis of Measurement
The financial statements have been prepared on the historical cost convention, except for financial assets classified as and fair value through profit and loss ("FVTPL") which are measured at fair value. These condensed consolidated Interim financial statements have been prepared using the accrual basis of accounting, except for cash flow information and are presented in Canadian dollars.

Basis of Consolidation
The condensed consolidated interim financial statements include the financial statements of the Company and its wholly owned subsidiary, Hana Botswana. Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities. All inter-company balances have been eliminated upon consolidation.

The financial statements of the subsidiary are included in the consolidated financial statements from the date that control commences until the date that control ceases.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Significant Accounting Estimates and Judgments
The preparation of financial statements in conformity with IFRS requires management to use estimates and assumptions that affect the reported amounts of assets, liabilities and expenses.

i) *Impairment assessment of exploration and evaluation assets*
In accordance with the Company's accounting policy each asset is evaluated every reporting period to determine whether there are any indications of impairment. If any such indications exist, a formal estimate of recoverable amount is performed and an impairment loss is recognized to the extent that the carrying amount exceeds the recoverable amount. The recoverable amount of an asset is the greater of its fair value less costs to sell and value in use.

The most significant assets assessed include exploration and evaluation assets. Recoverability of the carrying amount of the exploration and evaluation assets is dependent on successful development and commercial exploitation, or alternatively, sale of the respective assets. Changes in any assumptions used to determine impairment testing could materially affect the result of the analyses.

ii) *Decommissioning and restoration provisions*
Decommissioning and restoration costs are a normal consequence of exploration. The Company's accounting policy requires the recognition of such provisions when the obligation occurs. The initial provisions are periodically reviewed during the life of the project to reflect known developments, e.g. updated cost estimates and revisions to the estimated lives of the projects. The ultimate magnitude of these costs is uncertain, and cost estimates can vary in response to many factors including changes to the relevant legal requirements, the emergence of new restoration techniques or experience on other sites. The expected timing of expenditure can also change.

iii) *Determination of the fair value of share-based compensation*
The fair value of stock options granted is computed to determine the relevant charge to income and liability if applicable. In order to compute this fair value the Company uses a Black-Scholes pricing model that inherently requires the Company to make various estimates and assumptions in relation of the expected life of the award, expected volatility, risk-free rate and forfeiture rates.

Changes in any of these inputs could cause a significant change in the share-based compensation expense charged in a period. The assumptions with the greatest potential impact on the calculations are volatility, forfeiture rates and the expected life.

iv) *Deferred tax assets and liabilities*
The determination of the Company's tax expense and deferred tax liabilities involves significant legislation in a variety of jurisdictions and makes estimates of the expected timing of the reversal of deferred tax assets and liabilities. The Company is subject to assessments by various taxation authorities, which may interpret legislation differently. These differences may affect the final amount or the timing of the payment of taxes. The Company provides for such differences, where known, based on management's best estimate of the probable outcome of these matters.

v) *Functional currency*
The determination of a subsidiary's functional currency often requires significant judgement where the primary economic environment in which they operate may not be clear. This can have a significant impact on the consolidated results of the Company based on the foreign currency translation method required.

(Expressed in Canadian dollars)

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

New accounting standards and interpretations

Certain pronouncements were issued by the IASB or the IFRIC that are mandatory for accounting periods beginning after July 31, 2014 or later periods. The following new standards, amendments and interpretations that have not been early adopted in these financial statements, are not expected to have a material effect on the Company's future results and financial position:

a) IFRS 9 Financial instruments (New; to replace IAS 39 and IFRIC 9) ; and
b) Amendments to IAS 32 Financial Instruments: Presentation.

Other accounting stands or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Company's financial statements.

NOTE 3 – CASH

The Company's cash position at April 30, 2015 totalling $40,456 (January 31, 2015; $35,352) was denominated in the following currencies:

	April 30, 2015	January 31, 2015
Cash at bank – Canadian dollars	$ 37,357	$ 32,143
Cash at bank – U.S. dollars	586	603
Cash at bank – Botswana Pula	2,513	2,602
Cash	$ 40,456	$ 35,352

NOTE 4 – OTHER RECEIVABLES AND ADVANCES

Other receivables and advances include amounts due from government taxation authorities or expense advances and can be summarized as follows: (All amounts are short-term with expectation for a full recovery or value in use)

	April 30, 2015	January 31, 2015
GST Receivable	$ 5,064	$ 3,102
Other Receivable	20,833	4,032
Total Other Receivables	$ 25,897	$ 7,134

(Expressed in Canadian dollars)

NOTE 5 – EQUIPMENT

Cost	Computer Equipment	Vehicles	Total
Balance, January 31, 2014	$ 3,562	$ 52,461	$ 56,023
Additions	-	-	-
Balance, January 31, 2015	$ 3,562	$ 52,461	$ 56,023
Additions	-	-	-
Balance, April 30, 2015	$ 3,562	$ 52,461	$ 56,023

Amortization	Computer Equipment	Vehicles	Total
Balance, January 31, 2014	$ (1,336)	$ (5,246)	$ (6,582)
Additions	(1,069)	(10,492)	(11,561)
Balance, January 31, 2015	$ (2,405)	$ (15,738)	$ (18,143)
Additions	(267)	(2,623)	(2,890)
Balance, April 30, 2015	$ (2,672)	$ (18,361)	$ (21,033)

Carrying amounts	Computer Equipment	Vehicles	Total
Balance, January 31, 2015	$ 1,157	$ 36,723	$ 37,880
Balance, April 30, 2015	$ 890	$ 34,100	$ 34,990

NOTE 6 – EXPLORATION AND EVALUATION ASSETS

A summary of acquisition costs included in exploration and evaluation assets are as follows:

	Kuke Project	Mabadou	Banda-Kayes	Divine and Matabana	Total
Balance, January 31, 2014	$ 1	$ -	$ -	$ -	$ 1
Acquisition costs	-	232,739	232,738	110,650	576,127
Impairment	(1)	-	-	-	(1)
Balance, January 31, 2015	$ -	$ 232,739	$ 232,738	$ 110,650	$ 576,127
Balance, April 30, 2015	$ -	$ 232,739	$ 232,738	$ 110,650	$ 576,127

A summary of exploration and evaluation expenditures included in comprehensive loss are as follows:

	Mabadou	Banda-Kayes	Divine and Matabana	Total
Wages, administration and professional fees	$ 28,693	$ 28,693	$ -	$ 57,386
Camp and field costs	6,684	6,684	-	13,368
Travel	4,781	4,782	-	9,563
Total for the period ended April 30, 2015	$ 40,158	$ 40,159	$ -	$ 80,317

(Expressed in Canadian dollars)

NOTE 6 – EXPLORATION AND EVALUATION ASSETS (continued)

Republic of Congo, Africa

Mabadou and Banda-Kayes

On April 19, 2014, the Company entered into acquisition and earn-in agreements (the "Option Agreements") with Renaissance Copper Limited ("Renaissance") and Nirvana Minerals Limited ("Nirvana"), whereby the Company acquired 20% of the outstanding shares of each of Renaissance and Nirvana for aggregate consideration of US$400,000, plus permitting fees and other charges of US$24,125 levied by the Government of the Republic of Congo. Renaissance and Nirvana are the indirect owners of the Mabadou and Banda-Kayes projects located in the Republic of Congo, respectively. The Company has the option to earn up to a 100% interest in each of these companies as follows:

The Option Agreements each have the same terms, but are independent of each other and are not cross-conditional. Each Option Agreement provides the Company with an irrevocable and exclusive option to each interests in each project as summarized below:

- First Option – an initial 20% interest in consideration for a cash payment of US$200,000 for each project (paid);
- Second Option – a further 30% interest by proving the first inferred copper resource on the property within 32 months of a Research Permit for each project being signed by the President of the Republic of Congo;
- Simultaneously with the exercise of the Second Option in each project the Company shall be obliged to pay an amount of US$200,000, earning a further 1% interest (total 51%) interest in each project; andThird Option – the Company will earn a further 49% interest (total 100%) in each project upon making a cash payment of US$3,000,000, which payment will be due following: (i) completion of a Bankable Feasibility Study, to occur within 24 months after the exercise of the Second Option: and (ii) the issue of a mining permit for the project. Upon the execution of the Third Option, each Vendor will retain 1.455% production royalty in its respective project.

Divinie and Makabana

On April 19, 2014, the Company entered into a letter agreement with Ishara Investment Limited ("Ishara") to acquire up to 100% interest in the Divinie and Makabana Prospecting Authorizations (the "Authorizations") in the Republic of Congo. Ishara has submitted applications to the Government of Republic of Congo for these Authorizations, which were issued effective July 17, 2014. Upon 30 days after these Authorizations are issued, a definitive acquisition and earn-in agreement shall be executed.

The Company paid deposits of US$50,000 for each of the Authorizations, which are to be applied toward the first option payment when due. As at the date of these financial statements, a definitive agreement has not been completed.

NOTE 7 – ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	April 30, 2015	January 31, 2015
Accounts payable and accrued liabilities	$ 126,462	$ 179,464

(Expressed in Canadian dollars)

NOTE 8 – DUE TO/FROM RELATED PARTIES

At April 30, 2015, $Nil (2014 - $Nil) is payable to a company controlled by a director of the Company and is included in accounts payable and accrued liabilities (Note 7). At April 30, 2015, $2,936 is receivable from a related party (2014 -$Nil) and is included in other receivables (Note 4).

The Company incurred the following transactions with directors and companies that are controlled by directors of the Company:

	Periods ended April 30,	
	2015	2014
Directors fees	$ 7,875	$ 4,875
Management fees	71,407	65,962
	$ 79,282	$ 70,837

NOTE 9 – SHARE CAPITAL

(a) *Authorized*

The Company's authorized capital consists of an unlimited number of common shares without par value and an unlimited number of preferred shares without par value.

On Aug. 15, 2014, The Company announced that it has received the approval of the TSX Venture Exchange to the consolidation of its issued and outstanding common shares on the basis of one new common share for every five common shares currently issued and outstanding. The Company's shares commenced trading on the TSX Venture Exchange on a consolidated basis; there are 8,469,180 common shares issued and outstanding.

On March 20, 2015, the Company completed a non-brokered private placement offering raising gross proceeds of $644,179 by the issuance of 9,410,000 units at $0.06 per unit and 1,105,263 units at $0.072 per unit.

Each unit consists of one common share of the Company and one common share purchase warrant. Each warrant entitles the holder to purchase an additional common share at an exercise price of $0.12 per share for a period of 36 months from closing, subject to the Company's right to accelerate the expiry of the warrants if the daily volume weighted average trading price of the common shares of the Company on the TSX-V is equal to, or exceeds $0.36 for a period of 20 consecutive trading days during the term of the warrant. No broker or finder fees were paid in connection with the offering.

All securities issued in the offering are subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation, expiring on July 20, 2015.

	Number of Shares	Amount ($)
Balance, January 31, 2014	42,345,900	5,734,207
Balance, January 31, 2015 post-consolidation	8,469,180	5,734,207
Added: per Private Placement agreement	10,515,263	644,179
Balance, April 30, 2015	18,984,443	6,378,386

(b) *Stock Options*

The Company has a stock option plan for the purchase of common shares for its directors, officers, and employees (the "Plan"). The maximum number of shares which may be issuable pursuant to options granted under the Plan shall be that number equal to 10% of the Company's issued share capital from time to time or such additional amount as may be approved from time to time by the shareholders of the Company. The options

(Expressed in Canadian dollars)

NOTE 9 – SHARE CAPITAL (continued)

are non-assignable and non-transferable and may be granted for a term not exceeding five years. There is no cash settlement alternative provision for the options. The exercise price of the options is fixed by the board of directors of the Company at the time of grant, subject to all applicable regulatory requirements.

On April 15, 2015, the Company granted 1,360,000 stock options to directors, employees and consultants, which are exercisable at $0.15 per share for a period of 2 years.

	Number of Stock Options	Weighted Average Exercise Price ($)
Balance, January 31, 2013	554,000	2.40
Forfeited	(128,000)	2.50
Balance, January 31, 2014	426,000	2.36
Forfeited	(46,000)	2.34
Balance, January 31, 2015	380,000	2.36
Granted on April 15, 2015	1,360,000	0.15
Balance, April 30, 2015	1,740,000	0.63

A summary of the Company's outstanding and exercisable stock options as of April 30, 2015 on post-consolidation basis is as follows:

Number of Options	Expiry Date	Weighted average remaining contractual life	Exercise price
		(in years)	$
350,000	May 6, 2016	1.02	2.50
30,000	October 22, 2017	2.48	0.75
1,360,000	April 15, 2017	1.96	0.15
1,740,000		1.78	

(c) Share-based Compensation

For the period ended April 30, 2015, the Company recorded compensation cost on the stock options granted to employees, officers and directors. For the purposes of estimating the fair value of options using the Black-Scholes Option Pricing Model, certain assumptions are made such as expected dividend yield, forfeiture rates, volatility of the market price of the Company's shares, risk-free interest rates and expected average life of the options.

During the quarter ended April 30, 2015 and year ended January 31, 2015 there was no stock options vested.

For the quarter ended April 30, 2015, the Company has charged to the consolidated statement of loss and comprehensive loss a total of $ Nil (2014 - $503) of share-based payment expense.

(d) Nature and Purpose of Equity Reserves

The reserves recorded in equity on the Company's consolidated statement of financial position included 'Contributed Surplus', 'Accumulated Other Comprehensive Loss/Income' and 'Accumulated Deficit'. 'Contributed Surplus' is used to recognize the value of stock option grants and share warrants net of amounts transferred on exercising of the related options and warrants.

'Accumulated Other Comprehensive Loss/Income' is used to recognize the gain and loss from exchange differences on the translation of foreign subsidiaries.

(Expressed in Canadian dollars)

NOTE 9 – SHARE CAPITAL (continued)

'Accumulated Deficit' is used to record the Company's cumulative results of operation from inception net of any capital distributions.

(e) Warrants

The following table reflects the continuity of warrants:

	Number of Warrants	Weighted Average Exercise Price($)
Balance, January 31, 2015	-	-
Issued pursuant to private placement, expiring March 20, 2018	10,515,263	0.12
Balance, April 30, 2015	10,515,263	0.12

NOTE 10 – FINANCIAL INSTRUMENT RISK EXPOSURE AND RISK MANAGEMENT

The Company is exposed in varying degrees to a variety of financial instrument related risks. The main types of risks are credit risk, liquidity risk and market risk. These risks arise from the normal course of operations and all transactions are undertaken as a going concern. The type of risk exposure and the way in which such exposure is managed is provided as follows:

Credit Risk

Credit Risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Company is exposed to credit risk primarily associated to cash, short-term investments, and other receivables. The carrying amounts of assets included on the statement of financial position represent the maximum credit exposure. The Company limits exposure to credit risk and liquid financial assets through maintaining its cash and short-term deposits with institutions of high credit worthiness. The Company does not have financial assets that are invested in asset backed commercial paper.

Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Company manages its capital in order to meet short term business requirements, after taking into account cash flows from operations, expected capital expenditures and its holdings of cash. The Company believes that these sources should be sufficient to cover the likely short term requirements. In the long term, the Company may have to issue additional shares to ensure there is sufficient capital to meet long term objectives. The Company's cash is invested in business bank accounts and available on demand for its programs, and is not invested in any asset backed deposits/investments. All financial liabilities, being accounts payable and accrued liabilities, are payable within a 90 day period and are to be funded from cash on hand.

Market Risk

The significant market risks to which the Company is exposed are foreign exchange risk, interest rate risk and commodity price risk. These are further discussed below:

Foreign Exchange Risk

The functional currency of the Company is the Canadian dollar while the Botswana Pula is the functional currency of the subsidiary. The carrying amounts of the financial assets and financial liabilities denominated in currencies other than the functional currencies are subject to current rate fluctuations and any resulting gain or loss is included as a

NOTE 10 – FINANCIAL INSTRUMENT RISK EXPOSURE AND RISK MANAGEMENT (continued)

component of net loss for the period. Gains or losses resulting from the translation of functional currencies into presentation currencies become a component of equity, other comprehensive income.

The Company's operating results and financial position are reported in Canadian dollars in its consolidated financial statements. The fluctuation of the Botswana Pula and other currencies in relation to the Canadian dollar consequently has an impact upon the Company's financial results and may also affect the value of the Company's assets, liabilities, and shareholders' equity. As at April 30, 2015, the Company had not entered into any derivative contracts to manage foreign exchange risk.

As at April 30, 2015 the Company is exposed to currency risk through the following asset and liabilities, denominated in a foreign currency.

	Foreign Currency	Exchange Rate	Canadian Dollar
Cash –Botswana Pula	21,451	(0.124877)	$ 2,679
Accounts Payable – Botswana Pula	(594,039)	(0.124877)	(74,182)
			$ (71,503)

A 10% change in the exchange rate of the Botswana Pula against the Canadian Dollar would affect other comprehensive income (loss) by approximately $7,150.

Interest Rate Risk
The Company is exposed to interest rate risk on its outstanding cash reserves. The Company's policy is to invest cash at fixed and floating interest rates in order to maintain liquidity, while achieving a satisfactory return for shareholders. The Company monitors this exposure and does not enter into any derivative contracts to manage this risk.

The Company's interest rate risk mainly arises from the interest rate impact on its cash and short-term investments. Short-term investments receive interest based on market interest rates. Based on short-term investments outstanding At April 30, 2015, with other variables unchanged, a 1% change in the interest rate would decrease (increase) its net loss by approximately $6,500. (April 2014: $3,360) The Company's financial liabilities are not exposed to interest rate risk.

Commodity Price Risk
The value of the Company's exploration and evaluation assets are related to the price of copper and silver and other minerals and the outlook for these minerals. The Company does not have any hedging or other commodity based risks respecting its operations.

Copper and silver and other mineral prices historically have fluctuated widely and are affected by numerous factors outside of the Company's control, including, but not limited to, industrial demand, central bank lending, forward sales by producers and speculators, levels of worldwide production, short-term changes in supply and demand because of speculative hedging activities, and certain other factors related specifically to commodity prices.

Fair Value
The Company classifies its fair value measurements within a fair value hierarchy, which reflects the significance of the inputs used in making the measurements as defined in IFRS 13, Financial Instruments: Fair Value Measurement ("IFRS 13").

Level 1 – Unadjusted quoted prices at the measurement date for identical assets or liabilities in active markets.

Level 2 – Observable inputs other than quoted prices included in Level 1, such as quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

(Expressed in Canadian dollars)

NOTE 10 – FINANCIAL INSTRUMENT RISK EXPOSURE AND RISK MANAGEMENT (continued)

Level 3 – Unobservable inputs which are supported by little or no market activity.
As required by IFRS 13, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

Categories of Financial Instruments
The Company's financial instruments include cash, short-term investments, due from related parties, other receivables, and accounts payable and accrued liabilities.

The significance of the inputs used in determining fair value measurements of the Company's financial instruments is provided below:

			April 30, 2015		
Category		Carrying Value	Level 1	Level 2	Level 3
Cash	FVTPL	$ 40,456	$ 40,456	$ -	$ -
Short-term Investments	FVTPL	$ 650,000	$ 650,000	$ -	$ -

			January 31, 2015		
Category		Carrying Value	Level 1	Level 2	Level 3
Cash	FVTPL	$ 35,352	$ 35,352	$ -	$ -
Short-term Investments	FVTPL	$ 300,000	$ 300,000	$ -	$ -

NOTE 11 – CAPITAL MANAGEMENT

The Company manages its cash, short-term investments, share capital and share purchase warrants as capital. It is management's objective to safeguard its capital in order that it will be able to continue as a going concern in the best interests of all stakeholders.

The Company's investment policy is to hold cash in interest bearing bank accounts and highly liquid short-term interest bearing investments with maturities of one year or less which can be liquidated at any time without penalties.

The Company currently has no source of revenues. As such, the Company is dependent upon external financings to fund activities. In order to carry future projects and pay for administrative costs, the Company will spend its existing working capital and raise additional funds as needed. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

NOTE 12 – SEGMENTED INFORMATION

The Company operates in one reportable segment, being the acquisition, exploration and development of mineral properties.

(Expressed in Canadian dollars)

NOTE 12 – SEGMENTED INFORMATION (continued)

Segmented information relating to the Company' geographical location is summarized the table below:

	April 30, 2015			
	Canada	Congo	Botswana	Total
Current assets	$ 713,840	$ -	$ 2,514	$ 716,354
Exploration and evaluation assets	-	576,127	-	576,127
Equipment	890	-	34,100	34,990
Accounts payable and accrued liabilities	(48,306)	-	(78,156)	(126,462)
	$ 666,424	$ 576,127	$ (41,542)	$ 1,201,009

	January 31, 2015			
	Canada	Congo	Botswana	Total
Current assets	$ 339,880	$ -	$ 2,606	$ 342,486
Exploration and evaluation assets	-	576,127	-	576,127
Equipment	1,157	-	36,723	37,880
Accounts payable and accrued liabilities	(98,425)	-	(81,039)	(179,464)
	$ 242,612	$ 576,127	$ (41,710)	$ 777,029

NOTE 13 – LOSS PER SHARE

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

	2015	2014
Net Loss for the period	$ (222,990)	$ (219,496)
Weighted average number of common shares outstanding	13,376,303	8,469,180
Post-consolidation shares outstanding		

The basic loss per share is determined by dividing the net loss for the period by the weighted average number of shares outstanding during the period.

Common share equivalents were considered to have an anti-dilutive impact on the loss per share calculations and accordingly have been excluded for the periods 2015 and 2014.

The loss per share for the period ended April 30, 2015 on post-consolidation basis was $(0.02) (2014: $ (0.03)).