Everfront Ventures Corp.

Unaudited Interim Condensed Financial Statements

For the three month periods ended March 31, 2016 and 2015

(Expressed in Canadian Dollars)

Management's Responsibility for
Unaudited Interim Condensed Financial Statements

The accompanying unaudited interim condensed financial statements of Everfront Ventures Corp. ("Everfront" or the "Company") are the responsibility of management.

Under National Instrument 51-102, Part 4, subsection 4.3 (3) (a), if an auditor has not performed a review of the unaudited interim condensed financial statements, they must be accompanied by a notice indicating that the unaudited interim condensed financial statements have not been reviewed by an auditor. These unaudited interim condensed financial statements have been prepared by management, on behalf of the Board of Directors, in accordance with the accounting policies disclosed in the notes to the unaudited interim condensed financial statements. Where necessary, management has made informed judgments and estimates in accounting for transactions which were not complete at the date of the statement of financial position. In the opinion of management, the unaudited interim condensed financial statements have been prepared within acceptable limits of materiality and are in accordance with International Accounting Standards and International Financial Reporting Standards appropriate in the circumstances.

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

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

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

Signed "Joshua Gerstein"	*Signed "Linda Dundas"*
Joshua Gerstein	Linda Dundas
Chief Executive Officer & Director	Chief Financial Officer & Director

Toronto, Ontario
May 25, 2016

Everfront Ventures Corp.
Interim Condensed Statements of Financial Position
(Expressed in Canadian Dollars)

As at	March 31, 2016 (Unaudited) $	December 31, 2015 (Audited) $
Assets		
Current		
Cash *(note 5)*	218,406	235,703
HST receivable	5,905	4,534
Total Assets	224,311	240,237
Liabilities		
Current		
Accounts payable and accrued liabilities *(Note 4)*	6,559	10,190
Total liabilities	6,559	10,190
Shareholder's equity		
Share capital	655,866	655,866
Reserve-share based payments	107,619	107,619
Deficit	(545,733)	(533,438)
Total shareholder's equity	217,752	230,047
Total liabilities and shareholder's equity	224,311	240,237

Incorporation, nature of operations and going concern *(Note 1)*

Approved and authorized for issue by the Board of Directors on May 25, 2016:

Signed "Joshua Gerstein"
Joshua Gerstein, CEO & Director

Signed "Leonidas Karabelas"
Leonidas Karabelas, Director

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

Everfront Ventures Corp.
Unaudited Interim Condensed Statements of Comprehensive Loss
(Expressed in Canadian Dollars)

Three months ended March 31,	2016 $	2015 $
Administrative expenses		
General and administrative expenses *(Note 9)*	3,458	12,712
Professional fees	1,433	1,980
Transfer agent and filing fees	7,404	2,150
Net loss and comprehensive loss for the period	(12,295)	(16,842)
Loss per share – basic and diluted *(Note 8)*	(0.00)	(0.00)
Weighted average number of shares outstanding (basic and diluted) *(Note 8)*	5,738,050	5,738,050

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

Everfront Ventures Corp.
Unaudited Interim Condensed Statements of Changes in Shareholders' Equity
(Expressed in Canadian Dollars)

	Share Capital				
	Number of shares	Share Capital $	Share-based payment reserve $	Accumulated Deficit $	Total $
Balance at December 31, 2014	5,738,050	655,866	107,619	(495,038)	268,447
Net loss for the period	–	–	–	(16,842)	(16,842)
Balance at March 31, 2015	5,738,050	655,866	107,619	(511,880)	251,605
Balance at December 31, 2015	5,738,050	655,866	107,619	(533,438)	230,047
Net loss for the period	–	–	–	(12,295)	(12,295)
Balance at March 31, 2016	5,738,050	655,866	107,619	(545,733)	217,752

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

Everfront Ventures Corp.
Unaudited Interim Condensed Statements of Cash Flow
(Expressed in Canadian Dollars)

Three months ended March 31,	2016 $	2015 $
Operating activities		
Net loss for the period	(12,295)	(16,842)
Changes in non-cash working capital:		
Receivables	(1,371)	(1,925)
Accounts payable and accrued liabilities	(3,631)	(41,182)
Net cash used in operating activities	(17,297)	(59,949)
Net decrease in cash	(17,297)	(59,949)
Cash, beginning of period	235,703	326,003
Cash, end of period	218,406	266,054

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

1. Incorporation, nature of operations and going concern

Everfront Ventures Corp. (the "Company"), incorporated under the laws of the Province of Ontario on March 4, 2011, is classified as a capital pool company, as defined in Policy 2.4 (the "CPC Policy") of TSX Ventures Exchange (the "Exchange"). The Company announced on December 12, 2011 that it had completed its initial distribution of securities to the public and the shares of the Company were listed for trading on the Exchange on December 13, 2011 with the trading symbol EVC.P. The Company's principal business activity is to identify and evaluate business opportunities with the objective of completing a Qualifying Transaction (the "QT") under Exchange rules. Under the CPC Policy, a QT must be entered into within 24 months of listing. The purpose of such a transaction is to satisfy the related conditions of a QT under the TSX Venture Exchange regulations. On December 17, 2013 trading in the shares of the Company were halted on the Exchange for failure to complete its QT within 24 months of listing, On March 14, 2014 the Exchange issued a bulletin stating that effective Monday, March 17, 2014, the Company's listing would transfer from the Exchange to the TSX Ventures Exchange - NEX board ("TSXV – NEX") and the Company's Tier classification and the Filing and Service Office would also change from the Exchange to the TSXV – NEX. The Company's new trading symbol was changed to EVC.H.

These unaudited interim condensed financial statements have been prepared 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. Certain principal conditions and events are prevalent which indicate that there could be substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time. These include:

1. Operating losses
2. Failure in completing a Qualifying Transaction

Furthermore, where an acquisition or participation is warranted for the QT, additional funding may be required. The ability of the Company to fund its potential operations and commitments is dependent upon the ability of the Company to obtain additional financing.

The Company's primary office is located at 56 Temperance St., Suite 200, Toronto, ON, M5H 3V5.

2. Significant accounting policies

(a) Statement of compliance

These unaudited interim condensed financial statements, including comparatives, have been prepared in accordance with International Accounting Standards ("IAS") 34 – Interim Financial Reporting ("IAS34") using accounting policies consistent with the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and Interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

The policies applied in these unaudited interim condensed financial statements are based on IFRS issued and outstanding as of May 25, 2016, the date the Board of Directors approved the statements. The same accounting policies and methods of computation are followed in these unaudited interim condensed financial statements as compared with the most recent annual financial statements as at and for the year ended December 31, 2015, except as noted. Any subsequent changes to IFRS that are given effect in the Company's annual financial statements for the year ending December 31, 2016 could result in restatement of these unaudited interim condensed financial statements.

2. Significant accounting policies *(continued)*

(b) Basis of presentation

These financial statements have been prepared on a historical cost basis, with the exception of financial instruments classified as at fair value through profit or loss or available for sale, which are measured at fair value. In addition, these financial statements have been prepared using the accrual basis of accounting except for cash flow information.

In the preparation of these financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of expenses during the period. Actual results could differ from these estimates. Of particular significance are the estimates and assumptions used in the recognition and measurement of items included in note 2(d).

(c) Functional and presentation currency

These financial statements have been prepared in Canadian dollars, which is the Company's functional and presentation currency.

(d) Critical accounting estimates and judgements

The preparation of the financial statements using accounting policies consistent with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. The preparation of the financial statements also requires management to exercise judgment in the process of applying the accounting policies.

Critical accounting estimates

Share-based payments – Management is required to make a number of estimates when determining the share-based payment amount resulting from share-based transactions, including the forfeiture rate and expected life of the instruments. These estimates also apply on the valuation of warrants as part of units issued in equity financing transactions.

Recoverability of receivables – Management is required to make estimates on the collectability of its HST receivable.

Critical judgments in applying accounting policies

Income taxes – Measurement of income taxes payable and deferred income tax assets and liabilities requires management to make judgments in the interpretation and application of the relevant tax laws. The actual amount of income taxes only becomes final upon filing and acceptance of the tax return by the relevant authorities, which occurs subsequent to the issuance of the financial statements.

Going concern assumptions – Going concern presentation of the financial statements which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations as they come due. Obtaining financing and to complete a qualifying transaction will have a major impact on the Company's ability to continue as a going concern. It is the management assumption that the Company will be able to raise financing to discharge its liabilities and to complete a qualifying transaction to meet the requirements under the CPC Policy.

2. Significant accounting policies *(continued)*

(e) Financial instruments

Financial assets:	Classification:
Cash	Fair value through profit or loss
HST receivable	Loans and receivables

Financial liabilities:	Classification:
Accounts payable and accrued liabilities	Other financial liabilities

The Company recognizes financial assets and financial liabilities when the Company becomes a party to a contract. Financial assets and financial liabilities, with the exception of financial assets classified as at fair value through profit or loss, are measured at fair value plus transaction costs on initial recognition.

Measurement in subsequent periods depends on the classification of the financial instrument.

i) Financial assets at fair value through profit or loss ("FVTPL")

Financial assets are classified as FVTPL when acquired principally for the purpose of trading, if so designated by management (fair value option), or if they are derivative assets that are not part of an effective and designated hedging relationship. Financial assets classified as FVTPL are measured at fair value, with changes recognized in the statements of loss.

ii) Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are either designated as such by management or not classified in any of the other categories. Available- for-sale financial assets are measured at fair value with changes recognized in other comprehensive income. Upon sale or impairment, the accumulated fair value adjustments recognized in other comprehensive income are recorded in the statements of loss.

The Company has no available-for-sale financial assets.

iii) Loans and receivables

Loans and receivables are non-derivative financial assets that have fixed or determinable payments and are not quoted in an active market. Subsequent to initial recognition, loans and receivables are carried at amortized cost using the effective interest method.

The effective interest method is a method of calculating the amortized cost of an instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees on points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the instrument to the net carrying amount on initial recognition.

2. Significant accounting policies *(continued)*

(e) Financial instruments *(continued)*

iv) Other financial liabilities

Other financial liabilities are financial liabilities that are not classified as FVTPL. Subsequent to initial recognition, other financial liabilities are measured at amortized cost using the effective interest method.

v) Impairment of financial assets

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
- the likelihood that the borrower will enter bankruptcy or financial re-organization.

The carrying amount of financial assets is reduced by any impairment loss directly for all financial assets with the exception of HST receivable, where the carrying amount is reduced through the use of an allowance account. When a receivable is considered uncollectible, it is 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 the statement of 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 not been recognized.

vi) De-recognition of financial liabilities

The Company derecognizes financial liabilities when the obligation are discharged, cancelled or expire.

2. Significant accounting policies *(continued)*

(e) Financial instruments *(continued)*

vii) Fair value of financial instruments

Financial instruments that are measured at fair value in periods subsequent to initial recognition use 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 liabilities, 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). As of December 31, 2015, cash is the Company's only financial instrument that is measured at fair value on the statement of financial position. The fair value of cash is measured using level 1.

(f) Cash

Cash consists of cash on hand and with a Canadian chartered bank.

(g) Income taxes

Tax expense comprises current and deferred tax. Current tax and deferred tax are recognized in the statement of loss except to the extent that it relates to a business combination, or items recognized directly in equity or in other comprehensive loss. Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognized in respect of taxable temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized for the following temporary differences: the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss, and differences relating to investments in subsidiaries and jointly controlled entities to the extent that it is probable that they will not reverse in the foreseeable future. In addition, deferred tax is not recognized for taxable temporary differences arising on the initial recognition of goodwill. Deferred tax is measured at the tax rates that are expected to be applied to taxable temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

2. Significant accounting policies *(continued)*

(h) Per share information

Basic loss per share is computed by dividing the loss for the period available to common shareholders by the weighted average number of shares outstanding during the years. Diluted loss per share is computed similarly to basic loss per share except that the weighted average shares outstanding are increased to include additional shares for the assumed exercise of stock options and warrants, if dilutive. The number of additional shares is calculated by assuming that outstanding stock options and warrants were exercised and that the proceeds from such exercises were used to acquire common shares at the average market price during the years. During the years ended December 31, 2015 and 2014, all of the outstanding stock options and warrants were antidilutive.

(i) Provisions

A provision is recognized when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and the amount of the obligation can be reliably estimated. If the time value effect is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

The Company had no material provisions at March 31, 2016.

(j) Share-based payments

The fair value of equity-settled share options granted to employees is recognized as an expense over the vesting period with a corresponding increase in equity. An individual is classified as an employee when the individual is an employee for legal or tax purposes (direct employee) or provides services similar to those performed by a direct employee, including directors of the Company.

The fair value is measured at the grant date and recognized 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.

(k) Future accounting changes

Certain accounting pronouncements were issued by the IASB or the IFRIC that are mandatory for accounting periods after the Company's yearend. Many are not applicable or do not have a significant impact on the Company and so have been excluded from the list below. The following standards have not yet been adopted and are being evaluated to determine their impact on the Company.

2. Significant accounting policies *(continued)*

(k) Future accounting changes (continued)

i) IFRS 9 – *Financial Instruments* ("IFRS 9") was issued by the IASB and will replace IAS 39 - *Financial Instruments: Recognition and Measurement* ("IAS 39"). IFRS 9 introduces new requirements for the classification and measurement of financial assets. IFRS 9 requires all recognized financial assets that are within the scope of IAS 39, to be measured at amortized cost or fair value in subsequent accounting periods following initial recognition. Specifically, financial assets that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal outstanding are generally measured at amortized cost at the end of subsequent accounting periods. All other financial assets, including equity investments, are measured at their fair value at the end of subsequent accounting periods.

Requirements for classification and measurement of financial liabilities were added in October 2010 and they largely carried forward existing requirements in IAS 39, except that fair value changes due to credit risk for liabilities designated at fair value through profit or loss would generally be recorded in other comprehensive income.

IFRS 9 was amended in November 2013 to: (i) include guidance on hedge accounting; and (ii) allow entities to early adopt the requirement to recognize changes in fair value attributable to changes in an entity's own credit risk, from financial liabilities designed under the fair value option, in other comprehensive loss, without having to adopt the remainder of IFRS 9.

The final version of IFRS 9 was issued in July 2014 and includes: (i) a third measurement category for financial assets-fair value through other comprehensive income; (ii) a single forward-looking expected loss impairment model; and (iii) a mandatory effective date for IFRS 9 of annual periods beginning on or after January 1, 2018, with early adoption permitted. The Company is currently evaluating the impact of the adoption of this standard on the financial statements.

ii) IFRS 11 – Joint Arrangements ("IFRS 11") was amended in May 2014 to require business combination accounting to be applied to acquisitions of interests in a joint operation in which the activities of the joint operations constitute businesses, as defined in IFRS 3. The amendments are effective for annual periods beginning on or after January 1, 2016. Earlier adoption is permitted. The Company is currently evaluating the impact of this pronouncement on the financial statements.

2. Significant accounting policies *(continued)*

(k) Future accounting changes (continued)

iii) IAS 1 – Presentation of Financial Statements ("IAS 1"). The amendments to IAS 1 was issued in December 2014 to clarify among other things, that an entity shall decide, taking into consideration all relevant facts and circumstances, how it aggregates information in the financial statements, which include the notes. An entity shall not reduce the understandability of its financial statements by obscuring material information with immaterial information or by aggregating material items that have different natures or functions. An entity shall also consider whether to provide additional disclosures when compliance with the specific requirements in IFRS is insufficient to enable users of financial statements to understand the impact of particular transactions, other events and conditions on the entity's financial position and financial performance. The amendments are effective for annual periods beginning on or after January 1, 2016. Earlier adoption is permitted. The Company is currently evaluating the impact of this pronouncement on the financial statements.

3. Capital management

The Company manages its capital with the following objectives:

a) To ensure sufficient financial flexibility to achieve the ongoing business objectives, including funding of future growth opportunities, and pursuit of accretive acquisitions of exploration and evaluation assets; and

b) To maximize shareholder return through enhancing the share value.

The Company monitors its capital structure and makes adjustments according to market conditions to meet its objectives given the current outlook of the business and industry in general. The Company may manage its capital structure by issuing new shares, repurchasing outstanding shares, adjusting capital spending, or disposing of assets. The capital structure is reviewed by Management and the Board of Directors on an ongoing basis.

The Company considers its capital to be equity, comprising share capital, equity portion of convertible debentures, share-based payment reserves, warrants, deficit, and other comprehensive losses, which at March 31, 2016 totaled $217,752 (December 31, 2015 - $230,047).

The Company manages capital through its financial and operational forecasting processes. The Company reviews its working capital and forecasts its future cash flows based on operating expenditures, and other investing and financing activities.

The forecast is updated based on activities related to its exploration and evaluation assets. Selected information is provided to the Board of Directors of the Company. The Company's capital management objectives, policies and processes have remained unchanged during the years ended December 31, 2015 and 2014. The Company is not subject to externally imposed capital requirements.

(Expressed in Canadian Dollars)

4. Financial risk factors

The Company's activities expose it to a variety of financial risks: credit risk, liquidity risk, market risk (including interest rate risk, foreign currency risk and equity price risk). Risk management is carried out by the Company's management team with guidance from the Audit Committee under policies approved by the Board of Directors. The Board of Directors also provides regular guidance for overall risk management.

Credit risk

Credit risk is the risk of loss associated with counterparty's inability to fulfill its payment obligations. The Company's credit risk is primarily attributable to cash and HST receivable. Cash is held with financial institutions which are closely monitored by management. Financial instruments included in HST receivable consist of sales tax receivable from government authorities in Canada. Management believes that the credit risk concentration with respect to financial instruments included in HST receivable is minimal.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at March 31, 2016, the Company had an aggregate cash balance of $218,406 (December 31, 2015- $235,703) to settle current liabilities of $6,559 (December 31, 2015 - $10,190). The Company's cash balance as at March 31, 2016 is sufficient to meet the business requirements for the coming year.

The table below summarizes the maturity profile of all of the Company's financial liabilities based on contractual undiscounted payments:

Period ended	March 31, 2016 $	December 31, 2015 $
Accounts payable	2,059	3,390
Accrued liabilities	4,500	6,800
	6,559	10,190

Period ended	March 31, 2016 $	December 31, 2015 $
Less than 3 months	6,559	10,190

Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices.

i) Interest rate risk

The Company has cash balances. The Company's current policy is to invest excess cash in investment-grade short-term deposit certificates issued by its banking institutions. The Company periodically monitors the investments it makes and is satisfied with the creditworthiness of its banks.

(Expressed in Canadian Dollars)

4. Financial risk factors (continued)

ii) Foreign currency risk

Management believes that there is no foreign exchange risk.

iii) Price risk

The Company is exposed to price risk with respect to equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market.

5. Cash

Cash consists of cash on deposit with the banks in general non-interest bearing accounts totaling $218,406 (December 31, 2014 - $235,703).

The proceeds raised from the issuance of common shares may only be used to identify and evaluate assets or businesses for future investment, with the exception that not more than the lesser of 30% of the gross proceeds from the issuance of shares or $210,000 may be used to cover prescribed costs of issuing the common shares or administrative and general expense of the Company. These restrictions apply until completion of a QT by the Company as defined under the policies of the Exchange.

6. Share capital

Authorized: Unlimited number of common shares

There were 5,738,050 common shares outstanding at March 31, 2016 and 2015.

7. Stock Options

The following table summarizes the continuity of the Company's stock options:

	Number of Options	Weighted Average Exercise Price $
Outstanding, December 31, 2015	384,504	0.20
Outstanding, March 31, 2016	384,504	0.20

Additional information regarding stock options outstanding as at March 31, 2016 is as follows:

	Outstanding and Exercisable		
Range of exercise prices $	Number of options	Weighted average remaining contractual life (years)	Weighted average exercise price $
0.20	384,504	4.75	0.20

On February 12, 2016 the directors passed a resolution approving a change in the terms of the stock options granted. The new terms provided for an extension to the expiry date to December 13, 2021.

8. Basic and diluted loss per share

Basic and diluted loss per share for the period ended March 31, 2016 is computed on the basis of the loss of $12,295 (2015 - $16,842) and the weighted average number of common shares outstanding during the period of 5,738,050 (2015 - 5,738,050). Diluted loss per share is the same as basic loss per share as the outstanding options are anti-dilutive.

9. Related party disclosures

During the three month period ended March 31, 2016, the Company expensed $3,000 (December 31, 2015 - $12,000) to a company in which the CEO and director of the Company is the managing director. These funds were paid for reimbursement of overhead expenses. As at March 31, 2016 the Company owed $Nil (December 31, 2015 - $3,390) and this amount was included in accounts payable and accrued liabilities.

10. Segmented information

The Company's operations comprise a single reporting segment which is currently inactive. As the operations comprise a single reporting segment, amounts disclosed in the financial statements for expenses and loss for the period also represent segmented amounts.

All of the Company's operations and assets are in Canada.