Silver Range Resources Ltd.

Interim Financial Statements

For the three months ended

March 31, 2015

Unaudited – Prepared by Management

Silver Range Resources Ltd.
#1016 – 510 West Hastings Street
Vancouver, British Columbia
V6B 1L8

May 22, 2015

To the Shareholders of
Silver Range Resources Ltd.

The attached interim financial statements have been prepared by the management of Silver Range Resources Ltd. and have not been reviewed by the auditor of the Company.

Yours truly,

W. Douglas Eaton
Chief Executive Officer

Silver Range Resources Ltd.

Interim Statements of Financial Position

Unaudited – Prepared by Management

	Note	March 31, 2015 $	December 31, 2014 $
Assets			
Current assets			
Cash and cash equivalents	3	2,323,828	2,528,459
Accounts receivable - related party		-	13,285
Sales tax receivable		9,055	18,569
Yukon mineral exploration grant receivable		-	36,645
Prepaid expenses		12,456	18,091
		2,345,339	2,615,049
Non-current assets			
Prepaid exploration expenditures		89,842	98,667
Mineral property interests	4	29,339,610	29,223,047
		29,429,452	29,321,714
Total assets		**31,774,791**	31,936,763
Liabilities and shareholders' equity			
Current liabilities			
Accounts payable and accrued liabilities		1,624	65,538
Accounts payable - related parties	7	66,079	104,256
		67,703	169,794
Non-current liabilities			
Deferred income tax liability	8	1,750,803	1,766,372
Total liabilities		**1,818,506**	1,936,166
Shareholders' equity			
Share capital	5	32,058,519	32,058,519
Contributed surplus	5	1,310,049	1,296,210
Deficit		(3,412,283)	(3,354,132)
Total shareholders' equity		**29,956,285**	30,000,597
Total liabilities and shareholders' equity		**31,774,791**	31,936,763

Nature of Operations and Going Concern	1		

Approved on behalf of the Board of Directors on May 22, 2015:

"Bruce J. Kenway" **Director** *"Glenn R. Yeadon"* **Director**

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

Silver Range Resources Ltd.

Interim Statements of Changes in Shareholders' Equity

Unaudited – Prepared by Management

For the three months ended March 31, 2015 and 2014

	Number of shares #	Share capital $	Contributed surplus $	Deficit $	Total shareholders' equity $
January 1, 2014	47,401,707	32,058,519	1,381,447	(3,225,864)	30,214,102
Share-based payments	-	-	2,092	-	2,092
Re-allocated for options cancelled	-	-	(13,269)	13,269	-
Comprehensive loss for the period	-	-	-	(57,053)	(57,053)
March 31, 2014	47,401,707	32,058,519	1,370,270	(3,269,648)	30,159,141
January 1, 2015	47,401,707	32,058,519	1,296,210	(3,354,132)	30,000,597
Share-based payments	-	-	13,839	-	13,839
Comprehensive loss for the period	-	-	-	(58,151)	(58,151)
March 31, 2015	**47,401,707**	**32,058,519**	**1,310,049**	**(3,412,283)**	**29,956,285**

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

Silver Range Resources Ltd.

Interim Statements of Comprehensive Loss

Unaudited – Prepared by Management

For the three months ended March 31,	Note	2015 $	2014 $
Expenses			
Accounting, audit and legal	7	11,549	12,747
Consulting fees	7	-	21,000
Investor relations	7	11,036	12,224
Office and administration	7	33,893	31,706
Property examination	7	12,885	10,010
Share-based payments	5	13,839	2,092
Net loss from operating expenses		**(83,202)**	(89,779)
Interest income		**9,482**	13,414
Loss for the period before income taxes		**(73,720)**	(76,365)
Deferred income tax recovery	8	**15,569**	19,312
Comprehensive loss for the period		**(58,151)**	(57,053)
Loss per share			
Weighted average number of common shares outstanding			
- basic #	**6**	**47,401,707**	47,401,707
- diluted #	**6**	**47,401,707**	47,401,707
Basic loss per share $	**6**	**(0.00)**	(0.00)
Diluted loss per share $	**6**	**(0.00)**	(0.00)

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

Silver Range Resources Ltd.

Interim Statement of Cash Flows

Unaudited – Prepared by Management

For the three months ended March 31,	Note	2015 $	2014 $
Operating activities			
Comprehensive loss for the period		(58,151)	(57,053)
Adjustments for:			
Share-based payments		13,839	2,092
Interest income		(9,482)	(13,414)
Deferred income tax recovery		(15,569)	(19,312)
Net change in non-cash working capital items	9	(2,533)	(37,637)
		(71,896)	(125,324)
Investing activities			
Interest received		9,482	13,414
Mineral property acquisition costs		(18,276)	(68,827)
Yukon exploration grant received		32,539	-
Deferred exploration and evaluation expenditures		(156,480)	(88,935)
		(132,735)	(144,348)
Decrease in cash and cash equivalents		**(204,631)**	(269,672)
Cash and cash equivalents, beginning of period		**2,528,459**	3,958,345
Cash and cash equivalents, end of period		**2,323,828**	3,688,673
Supplemental cash flow information	9		

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

1. Nature of operations and going concern

Silver Range Resources Ltd. (the “Company” or “Silver Range”) was incorporated on May 18, 2010 under the laws of the Province of British Columbia, Canada as a wholly owned subsidiary of Strategic Metals Ltd. (“Strategic”). Head office is located at 1016 - 510 West Hastings Street, Vancouver, British Columbia, Canada, V6B 1L8. Its records office is located at 1710 - 1177 West Hastings Street, Vancouver, British Columbia, Canada, V6E 2L3. The Company remained inactive until January 1, 2011, at which date it acquired certain mineral property interests from Strategic (see note 4). As of March 31, 2015 various share transactions concluded by the Company and Strategic have reduced Strategic’s ownership position to approximately 20%. The Company’s common shares trade on the TSX Venture Exchange (“TSX-V”).

The Company is in the process of exploring its mineral property interests and has not yet determined whether they contain mineral reserves that are economically recoverable. The Company's continuing operations and the underlying value and recoverability of the amounts shown for mineral property interests are entirely dependent upon the existence of economically recoverable mineral reserves, the ability of the Company to obtain the necessary financing to complete the exploration and development of the mineral property interests, obtaining the necessary permits to mine, and on future profitable production or proceeds from the disposition or option of the mineral property interests.

The interim financial statements are prepared on the basis that the Company will continue as a going concern, which assumes that the Company will be able to continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities and commitments in the normal course of operations. As an exploration stage company, the Company does not have revenues and historically has recurring operating losses. As at March 31, 2015, the Company had working capital of $2,277,636 (December 31, 2014 - $2,445,255), and shareholders’ equity of $29,956,285 (December 31, 2014 - $30,000,597). Management has assessed that this working capital is sufficient for the Company to continue as a going concern beyond one year. If the going concern assumption were not appropriate for these interim financial statements it would be necessary to restate the Company’s assets and liabilities on a liquidation basis.

2. Significant accounting policies

(a) Basis of presentation

The interim financial statements have been prepared in conformity with International Accounting Standard (“IAS”) 34, Interim Financial Reporting*,* using the same accounting policies as detailed in the Company‘s annual audited financial statements for the year ended December 31, 2014, and do not include all the information required for full annual financial statements 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"). It is suggested that the interim financial statements be read in conjunction with the annual audited financial statements.

These interim financial statements have been prepared on an historical cost basis, except for financial instruments which are classified as fair value through profit or loss (“FVTPL”). In addition, these interim financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

The accounting policies used are those the Company expects to adopt in its financial statements for the year ended December 31, 2015, and have been applied consistently to all periods presented by the Company.

All amounts on the interim financial statements are presented in Canadian dollars which is the functional currency of the Company.

2. Significant accounting policies (continued)

(b) Standards issued but not yet effective

Certain pronouncements have been issued by the IASB or IFRIC that are effective for accounting periods beginning on or after January 1, 2016. Many of these updates are not applicable or consequential to the Company and have been excluded from the discussion below.

Tentatively effective for annual periods beginning on or after January 1, 2018

- New standard IFRS 9 *Financial Instruments*

  IFRS 9 adds new requirements for impairment of financial assets and makes changes to the classification and measurement of financial instruments. When complete, IFRS 9 will replace IAS 39 *Financial Instruments: Recognition and Measurement*

The Company has initially assessed that there will be no material reporting changes as a result of adopting the new standard, however, there will be enhanced disclosure requirements.

3. Cash and cash equivalents

Cash and cash equivalents consist of the following:	**March 31, 2015** **$**	December 31, 2014 $
Bank balance	178,994	92,814
Cashable investment certificates	2,144,834	2,435,645
	2,323,828	**2,528,459**

4. Mineral property interests

The Company's mineral property interests include a 100% interest in the Silver Range and Mint properties located in the Whitehorse Mining District, Yukon Territory, Canada. The initial properties were acquired from Strategic on January 1, 2011 by the issue of Silver Range common shares and warrants having a value of $2,954,026.

Included in the Silver Range property group are the JRV claims which were acquired for $100,000 cash and the issue of Silver Range common shares and warrants having a value of $209,000. The vendor retains a 2% net smelter return royalty ("NSR") on any commercial production of precious metals from the JRV claims and a 1% NSR on commercial production of other metals. One-half of the NSR on the precious metals can be purchased by the Company for $1,500,000. The properties are not subject to any option agreements.

In 2014, a 100% interest in the Barb and Mel projects located in the Watson Lake Mining District, Yukon Territory, Canada, were acquired for $220,000. The Mel project is subject to a prior 1% NSR on any commercial production from the property and there is an additional 1% NSR due to the vendor of the properties on both the Mel and Barb projects, which may be purchased at any time for $1,000,000.

4. Mineral property interests (continued)

Changes to the property carrying amounts are summarized as follows:

	Barb $	Mel $	Mint $	Silver Range $	Total $
January 1, 2014	-	-	1,425,717	26,658,023	28,083,740
Acquisitions/staking/assessments	-	-	-	68,827	68,827
Exploration and evaluation	-	-	-	118,173	118,173
March 31, 2014	-	-	1,425,717	26,845,023	28,270,740
January 1, 2015	33,329	671,883	1,425,717	27,092,118	29,223,047
Acquisitions/staking/assessments	-	14,928	-	3,348	18,276
Exploration and evaluation	-	71,014	-	27,273	98,287
March 31, 2015	**33,329**	**757,825**	**1,425,717**	**27,122,739**	**29,339,610**

Exploration and evaluation expenditures on the properties consisted of the following:

Three months ended March 31, 2014	Silver Range $
Assays	830
Field	4,892
Helicopter and fixed wing	14,280
Labour	52,833
Resource and environmental studies	34,047
Survey and consulting	9,250
Travel and accommodation	2,041
Total	118,173

Three months ended March 31, 2015	Mel $	Silver Range $	Total $
Assays	-	240	240
Field	3,992	185	4,177
Labour	39,674	11,894	51,568
Resource and environmental studies	26,442	1,435	27,877
Survey and consulting	-	9,250	9,250
Travel and accommodation	906	163	1,069
	71,014	23,167	94,181
Add: Yukon exploration grant adjustment	-	4,106	4,106
Total	**71,014**	**27,273**	**98,287**

5. Share capital

The authorized share capital of the Company consists of an unlimited number of common shares without par value. All issued shares are fully paid.

There were no transactions for the issue of share capital during the three months ended March 31, 2015 and 2014.

Stock options

The Company has adopted an incentive stock option plan (the "Plan"). The essential elements of the Plan provide that the aggregate number of common shares of the Company's capital stock issuable pursuant to options granted under the Plan may not exceed 10% of the number of issued shares of the Company at the time of grant. Options granted under the Plan may have a maximum term of ten years. A participant who is not a consultant conducting investor relations activities, who is granted an option that is exercisable at or above the market price at the date of grant, can have their options vest immediately, unless otherwise determined by the Board of Directors. A participant who is a consultant conducting investor relations activities, who is granted options under the Plan, will become vested with the right to exercise one-quarter of the options upon conclusion of every three months subsequent to the grant date. All options are to be settled by physical delivery of common shares.

A summary of the status of the Company's stock options as at March 31, 2015 and December 31, 2014 and changes during the period/year then ended is as follows:

	Three months ended March 31, 2015		Year ended December 31, 2014	
	Options #	Weighted average exercise price $	Options #	Weighted average exercise price $
Options outstanding, beginning of period/year	4,350,000	0.39	3,350,000	0.50
Granted	-	-	1,185,000	0.15
Cancelled	-	-	(185,000)	0.85
Options outstanding, end of period/year	**4,350,000**	**0.39**	4,350,000	0.39

As at March 31, 2015, the Company had stock options outstanding and exercisable as follows:

Options outstanding #	Options exercisable #	Exercise price $	Expiry date
695,000	695,000	0.30	August 26, 2016
550,000	550,000	1.31	August 26, 2016
1,695,000	1,695,000	0.30	December 3, 2017
80,000	80,000	0.30	December 21, 2017
60,000	60,000	0.30	April 19, 2018
60,000	60,000	0.30	August 2, 2018
25,000	25,000	0.30	October 30, 2018
1,185,000	592,500	0.15	July 21, 2019
4,350,000	3,757,500		

5. Share capital (continued)

Stock options (continued)

The following table summarizes information about the stock options outstanding at March 31, 2015:

Exercise prices $	Options #	Weighted average remaining life years	Weighted average exercise price $
0.15	1,185,000	4.31	0.15
0.30	2,615,000	2.38	0.30
1.31	550,000	1.41	1.31
	4,350,000	2.78	0.39

No stock options were granted during the three months ended March 31, 2015 and 2014.

The total share-based payment expense for the three months ended March 31, 2015 was $13,839 (2014 - $2,092), which is presented as an operating expense, and includes only options that vested during the periods.

No options expired or were exercised or cancelled during the three months ended March 31, 2015. During the three months ended March 31, 2014, 70,000 related company employee options, exercisable at $0.30 each, were cancelled on the employees leaving employment. The original fair value of the cancelled options was $13,269 and on vesting was charged to share-based payment expense and credited to contributed surplus. As a result of the cancellations $13,269 was removed from contributed surplus and charged to deficit.

Warrants

As an incentive to complete a private placement the Company may issue units which include common shares and common share purchase warrants. Using the residual value method, the Company determines whether a value should be allocated to the warrants attached to private placement units. Also, finders' warrants may be issued as a private placement share issue cost and are valued using the Black-Scholes option pricing model. A summary of the warrants and changes during the three months ended March 31, 2015 and the year ended December 31, 2014 is as follows:

	Three months ended March 31, 2015		Year ended December 31, 2014	
	Warrants #	Weighted average exercise price $	Warrants #	Weighted average exercise price $
Warrants outstanding, beginning of period/year	-	-	5,156,682	1.80
Expired	-	-	(5,156,682)	1.80
Warrants outstanding, end of period/year	**-**	**-**	**-**	**-**

5. Share capital (continued)

Contributed surplus

Contributed surplus includes the accumulated fair value of stock options recognized as share-based payments and the fair value of finders' warrants issued on private placements. Contributed surplus is increased by the fair value of these items on vesting and is reduced by corresponding amounts when the options or warrants expire, or are exercised or cancelled. Contributed surplus is comprised of the following:

	Options	Warrants	Total
	$	$	$
January 1, 2014	1,381,447	-	1,381,447
Options vesting	2,092	-	2,092
Options cancelled	(13,269)	-	(13,269)
March 31, 2014	1,370,270	-	1,370,270
January 1, 2015	1,296,210	-	1,296,210
Options vesting	13,839	-	13,839
March 31, 2015	**1,310,049**	**-**	**1,310,049**

6. Loss per share

The calculation of basic loss per share for the three months ended March 31, 2015 was based on the loss attributable to common shareholders of $58,151 (2014 - $57,053) and a weighted average number of common shares outstanding of 47,401,707 (2014 - 47,401,707).

The calculation of diluted loss per share for the three months ended March 31, 2015 was based on the loss attributable to common shareholders of $58,151 (2014 - $57,053) and a weighted average number of common shares outstanding of 47,401,707 (2014 - 47,401,707).

As at March 31, 2015, 4,350,000 options (2014 – 3,280,000) were excluded from the diluted weighted average number of common shares calculation, as their effect would have been anti-dilutive.

7. Related party payables and transactions

A number of key management personnel and Directors hold positions in other entities that result in them having control or significant influence over the financial or operating policies of these entities. There were no loans to management personnel or Directors, or entities over which they have control or significant influence during the three months ended March 31, 2015 and 2014.

A number of key management personnel and Directors, or their related entities, transacted with the Company in the reporting period. The terms and conditions of these transactions were no more favorable than those available, or which might reasonably be expected to be available, on similar transactions with non-related entities, on an arm's length basis.

Key management personnel and Directors receive no salaries, non-cash benefits (other than incentive stock options), or other remuneration directly from the Company, other than noted below, and there are no employment contracts with them that cannot be terminated without penalty on thirty days advance notice. Key management personnel and Directors participate in the Company's stock option plan.

There were no options granted to key management personnel or Directors, or their related entities during the three months ended March 31, 2015 and 2014.

7. Related party payables and transactions (continued)

The following are the Company's related parties:

(a) Douglas Eaton is a Director and the Company's President and CEO. He controls Archer, Cathro & Associates (1981) Limited ("Archer Cathro"), which is a geological consulting firm. Archer Cathro provides the Company with geological consulting services, including mineral property location, acquisition, exploration and evaluation, management, and office rent and administration.

(b) Glenn Yeadon is a Director and the Company's Secretary. He controls Glenn R. Yeadon Personal Law Corporation ("Yeadon Law Corp"), which provides the Company with legal services.

(c) Larry Donaldson is the Company's CFO. He is a partner of Donaldson Grassi, Chartered Accountants, a firm in which he has significant influence. Donaldson Grassi provides the Company with accounting and tax services.

(d) Bruce Youngman is a Director and the Company's Chairman of the Board. He controls Bayridge Mineral Services Ltd., which provided the Company with consulting services. The services concluded on July 15, 2014.

(e) Ian Talbot is the Company's COO. He provides the Company with management services.

The Company is also related to Strategic through its shareholdings and common Officers and Directors.

The aggregate value of transactions and outstanding balances with key management personnel and Directors and entities over which they have control or significant influence were as follows:

	Transactions for the three months ended March 31, 2015	Transactions for the three months ended March 31, 2014	**Balances outstanding March 31, 2015**	Balances outstanding December 31, 2014
	$	$	**$**	$
Archer, Cathro				
- geological services	67,072	66,644	37,849	75,519
- rent and administration	19,866	21,416	16,691	16,336
	86,938	88,060	54,540	91,855
Yeadon Law Corp.	4,889	5,962	5,039	1,685
Donaldson Grassi	6,100	6,125	6,500	7,500
Bayridge Mineral Services Ltd.	-	21,000	-	-
Ian Talbot	9,844	10,063	-	3,216
	107,771	131,210	**66,079**	104,256

All related party balances are unsecured and are due within thirty days without interest.

8. Income taxes

Income tax recovery for the three months ended March 31, 2015 and 2014 varies from the amount that would be computed from applying the combined federal and provincial income tax rate to loss before income taxes as follows:

	March 31, 2015 $	March 31, 2014 $
Loss for the period before income taxes	(73,720)	(76,365)
Statutory Canadian corporate tax rate	26.0%	26.0%
Anticipated income tax recovery	19,167	19,855
Change in tax resulting from:		
Unrecognized items for tax purposes	(3,598)	(543)
Net deferred income tax recovery	**15,569**	19,312

The significant components of the Company's deferred income tax liability are as follows:

	March 31, 2015 $	December 31, 2014 $
Mineral property interests	(3,246,449)	(3,249,800)
Unclaimed investment tax credits	976,876	976,876
Non-capital loss carry forwards	466,528	446,726
Share issue costs	52,242	59,826
Net deferred income tax liability	**(1,750,803)**	(1,766,372)

As at March 31, 2015 the Company has unclaimed resource and other deductions in the amount of $16,853,267 (December 31, 2014 - $16,723,819), which may be deducted against future taxable income.

As at March 31, 2015 the Company has unused non-capital losses of approximately $1,794,000, of which $219,000 will expire in 2031, $576,000 in 2032, $551,000 in 2033, $372,000 in 2034 and $76,000 in 2035.

As at March 31, 2015 there are share issue costs totaling $200,931 (December 31, 2014 - $230,099), which have not been claimed for income tax purposes.

As at March 31, 2015 the Company has unused investment tax credits of approximately $1,320,000 (December 31, 2014 - $1,320,000), of which $1,137,000 will expire in 2031, $87,000 in 2032 and $96,000 in 2033.

Income tax attributes are subject to review, and potential adjustments, by tax authorities.

9. Supplemental cash flow information

Changes in non-cash operating working capital during the three months ended March 31, 2015 and 2014 were comprised of the following:

	March 31, 2015 $	March 31, 2014 $
Sales tax receivable	9,514	(2,246)
Prepaid expenses	5,635	5,110
Accounts payable and accrued liabilities	(30,460)	(37,421)
Accounts payable to related parties	12,778	(3,080)
Net change	**(2,533)**	(37,637)

The Company incurred non-cash investing activities during the three months ended March 31, 2015 and 2014 as follows:

	March 31, 2015 $	March 31, 2014 $
Deferred exploration and evaluation expenditures included in accounts payable and related party payables	**39,143**	98,255

During the three months ended March 31, 2015 and 2014 no amounts were paid for interest or income tax expenses.

10. Financial risk management

Capital management

The Company is a junior resource exploration company and considers items included in shareholders' equity as capital. The Company has no debt and does not expect to enter into debt financing. The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of underlying assets. In order to maintain or adjust its capital structure, the Company may issue new shares, purchase shares for cancellation pursuant to normal course issuer bids or make special distributions to shareholders. The Company is not subject to any externally imposed capital requirements and does not presently utilize any quantitative measures to monitor its capital. The Company's capital structure as at March 31, 2015 is comprised of shareholders' equity of $29,956,285 (December 31, 2014 - $30,000,597).

The Company currently has no source of revenues. In order to fund future projects and pay for administrative costs, the Company will spend its existing working capital and raise additional funds as needed. The Company's ability to continue as a going concern on a long term basis and realize its assets and discharge its liabilities in the normal course of business rather than through a process of forced liquidation is primarily dependent upon its ability to sell or option its mineral properties and its ability to borrow or raise additional financing from equity markets.

10. Financial risk management (continued)

Financial instruments - fair value

The Company's financial instruments consist of cash and cash equivalents, other receivables, accounts payable and accrued liabilities, and accounts payable to related parties.

The carrying value of accounts payable and accrued liabilities and accounts payable to related parties approximated their fair value because of the short-term nature of these instruments.

Financial instruments measured at fair value on the statement of financial position are summarized into the following fair value hierarchy levels:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

	Level 1 $	Level 2 $	Level 3 $	Total $
March 31, 2015				
Cash and cash equivalents	**2,323,828**	**-**	**-**	**2,323,828**
December 31, 2014				
Cash and cash equivalents	2,528,459	-	-	2,528,459

The Company's financial instruments can be exposed to certain financial risks, including credit risk, interest rate risk, liquidity risk and market and currency risk.

(a) Credit risk

The Company is exposed to credit risk by holding cash and cash equivalents. This risk is minimized by holding the funds in Canadian banks and credit unions or with Canadian governments. The Company has minimal accounts receivable exposure, and its various refundable credits are due from Canadian governments.

(b) Interest rate risk

The Company is exposed to interest rate risk because of fluctuating interest rates. Fluctuations in market rates do not have a significant impact on the Company's operations due to the short term to maturity and no penalty cashable feature of its cash equivalents. For the three months ended March 31, 2015, every 1% fluctuation in interest rates up or down would have impacted loss for the period, up or down, by approximately $6,000 (2014 - $9,500) before income taxes.

(c) Liquidity risk

Liquidity risk is the risk that the Company is unable to meet its financial obligations as they come due. The Company manages this risk by careful management of its working capital to ensure its expenditures will not exceed available resources.

(d) Market and currency risk

The Company is not exposed to market risk because it does not own publicly traded marketable securities and does not have investments in other companies. It is not exposed to currency risk because it does not deal in foreign currencies.