GOLDEN SHARE RESOURCES CORPORATION

Interim Condensed Financial Report (Unaudited)

Period of nine months ended September 30, 2017 and 2016

(Expressed in Canadian dollars)

GOLDEN SHARE RESOURCES CORPORATION

FINANCIAL REPORT

Notice to Reader

The accompanying unaudited interim condensed financial statements of GOLDEN SHARE RESOURCES CORPORATION (the "Company") for the periods of nine months ended on September 30, 2017 and 2016 have been prepared by management and are its responsibility. These unaudited interim condensed financial statements, together with the accompanying notes, have been reviewed and approved by the members of the Company's audit committee. These unaudited interim condensed financial statements have not been reviewed by the Company's auditors.

GOLDEN SHARE RESOURCES CORPORATION

INTERIM CONDENSED STATEMENTS OF FINANCIAL POSITION

As of September 30, 2017 and 2016 **(in Canadian dollars)**

	Notes	September 30 2017	December 31 2016
		$	$
ASSETS			
Current assets			
Cash		10,600	63,628
Commodity taxes receivable		9,432	11,459
Grant receivable		-	46,744
Prepaid expenses		7,306	7,611
Other financial assets	4	81,071	247,500
		108,409	376,942
Non-current assets			
Property and equipment		14,525	17,232
Total assets		122,934	394,174
LIABILITIES			
Current liabilities			
Trade and other payables		80,630	56,305
Total liabilities		80,630	56,305
EQUITY (DEFICIT)			
Share capital	5	19,398,390	19,372,564
Contributed surplus		3,256,800	3,162,629
Deficit		(22,556,515)	(22,324,823)
Accumulated other comprehensive income (loss)		(56,370)	127,500
Total equity (deficit)		42,304	337,870
Total liabilities and equity (deficit)		122,934	394,174

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

GOLDEN SHARE RESOURCES CORPORATION

INTERIM CONDENSED STATEMENTS OF COMPREHENSIVE LOSS

Periods of three months and nine months ended on September 30, 2017 and 2016 **(in Canadian dollars)**

	Notes	September 30, 2017 (3 months)	September 30, 2016 (3 months)	September 30, 2017 (9 months)	September 30, 2016 (9 months)
		$	$	$	$
Other revenues		(80)	(2,044)	(17,145)	(2,044)
Loss on debts settlements		-	3,547	-	1,297
Gain on disposal of mining rights		-	-	(136,250)	-
Exploration and evaluation expenditures	6	72,639	110,398	111,530	135,831
Administrative expenses	7	76,213	96,275	311,378	339,602
Business development expenses		6,871	-	8,283	-
Financial expenses		192	2,875	636	10,580
Loss on available-for-sale financial assets		(9,485)	-	(46,740)	4,290
Loss before income taxes		146,349	211,052	231,692	489,557
Net loss		146,349	211,052	231,692	489,557
Other comprehensive loss (income)					
Items that will be reclassified subsequently to net loss					
Available-for-sale-financial assets					
Net decrease (increase) in fair value	4	7,365	(82,500)	137,130	(143,710)
Reclassification of loss to net loss	4	(83,995)	-	(46,740)	(4,290)
Total of other comprehensive income		(76,630)	(82,500)	90,390	(148,000)
Net loss and other comprehensive loss		69,719	128,552	322,082	341,557
Basic and diluted net loss per share		0.004	0.007	0.007	0.016
Weighted average number of common shares outstanding		35,436,967	32,036,192	35,393,744	30,919,153

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

GOLDEN SHARE RESOURCES CORPORATION

INTERIM CONDENSED STATEMENTS OF CHANGES IN EQUITY

Periods of nine months ended on September 30, 2017 and 2016 **(in Canadian dollars)**

	Notes	Share Capital		Accumulated Other Comprehensive Income (Loss)	Contributed surplus	Deficit	Total
		Number	$	$	$	$	$
Balance on January 1st, 2016		29,743,369	18,602,180	(5,500)	2,990,406.00	- 21,696,669	(109,583)
Shares issued for settlement of debts		343,234	53,356	-	-	-	53,356
Unit issued under private placements		2,684,200	393,977	-	114,289	-	508,266
Shares issued for Options exercised		430,000	67,019	-	(24,019)	-	43,000
Shares issued for Warrants exercised		2,036,164	256,032	-	(52,416)	-	203,616
Share-based payments		-	-	-	134,369	-	134,369
Transactions with owners		5,493,598	770,384	-	172,223	-	942,607
Net loss		-	-	-	-	(628,154)	(628,154)
Other comprehensive income							
Items that will be reclassified subsequently to net loss							
Available-for-sale financial assets							
Net increase in fair value		-	-	128,710	-	-	128,710
Reclassification of loss to net loss		-	-	4,290	-	-	4,290
Total other comprehensive income		-	-	133,000	-	-	133,000
Balance on December 31, 2016		35,236,967	19,372,564	127,500	3,162,629	(22,324,823)	337,870
Balance on January 1st, 2017		35,236,967	19,372,564	127,500	3,162,629	(22,324,823)	337,869
Shares issued for settlement of debts		-	-	-	-	-	-
Unit issued under private placements		-	-	-	-	-	-
Shares issued for Options exercised		-	-	-	-	-	-
Shares issued for Warrants exercised	5	200,000	25,826	-	(5,826)	-	20,000
Share-based payments		-	-	-	99,997	-	99,997
Transactions with owners		200,000	25,826	-	94,171	-	119,997
Net loss		-	-	-	-	(231,692)	(231,692)
Other comprehensive income							
Items that will be reclassified subsequently to net loss							
Available-for-sale financial assets							
Net increase in fair value	4	-	-	(137,130)	-	-	(137,130)
Reclassification of loss to net loss	4	-	-	(46,740)	-	-	(46,740)
Total other comprehensive income		-	-	(183,870)	-	-	(183,870)
Balance on September 30, 2017		35,436,967	19,398,390	(56,370)	3,256,800	(22,556,515)	42,304

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

GOLDEN SHARE RESOURCES CORPORATION

INTERIM CONDENSED STATEMENTS OF CASH FLOWS

Periods of three months and nine months ended on September 30, 2017 and 2016 **(in Canadian dollars)**

	Notes	September 30, 2017 (3 months)	September 30, 2016 (3 months)	September 30, 2017 (9 months)	September 30, 2016 (9 months)
				$	$
OPERATING ACTIVITIES					
Net loss		(146,349)	(211,052)	(231,692)	(489,557)
Adjustments					
Property and equipment amortization		902	1,150	2,707	3,450
Gain on consulting services		-	-	(16,871)	-
Gain on disposal of mining rights	6	-	-	(136,250)	-
Gain on available-for-sale financial assets recycled in net loss	4	(9,485)	-	(46,740)	4,290
Loss on debt settlements		-	(5,374)	-	(7,624)
Share-based payments	7	-	33,390	99,997	134,369
Interest on loans		-	2,326	-	8,830
		(154,932)	(179,560)	(328,849)	(346,242)
Change in working capital items	9	58,411	(55,058)	73,401	(81,216)
Cash flows from operating activities		(96,521)	(234,617)	(255,448)	(427,458)
INVESTING ACTIVITIES					
Proceed from disposal of mining rights	6	-	-	5,000	-
Proceed from disposal of available-for-sale financial assets	4	87,085	-	177,420	5,610
Cash flows from investing activities		87,085	-	182,420	5,610
FINANCING ACTIVITIES					
Loans		-	(17,000)	-	10,000
Shares issued under private placement		-	364,800	-	524,800
Shares issued for warrants exercised	5	-	71,354	20,000	71,354
Shares issued for options exercised		-	43,000	-	43,000
Issue costs		-	(16,534)	-	(16,534)
Cash flows from financing activities		-	445,620	20,000	632,620
Net change in cash		(9,436)	211,003	(53,028)	210,773
Cash, beginning of year		20,036	30,793	63,628	31,024
Cash, end of the period		10,600	241,796	10,600	241,796

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

NOTE 1. STATUTES OF INCORPORATION AND NATURE OF ACTIVITIES

Golden Share Resources Corporation (previous Golden Share Mining Corporation, hereinafter "Golden Share" or the "Company") is a junior natural resource company focusing on mineral exploration in the province of Ontario, Canada, a mineral rich and politically stable jurisdiction. ***More than just exploration.*** Golden Share's participation of potential rail road to the Ring of Fire region located in northwestern Ontario provides tremendous potential for the Company. Golden Share also continues to advance an exciting opportunity related to vanadium based energy storage solutions.

Golden Share is incorporated under the Canada Business Corporations Act. The address of Golden Share Mining Corporation registered office and its principal place of business is 145 Riviera Drive, Unit 7, Markham, Ontario, L3R 5J6. The Company is listed on the TSX Venture Exchange ("TSX-V") with trading symbol as "GSH".

These unaudited condensed financial statements of the Company were prepared in accordance with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standard Board ("IASB"), and the IFRS Interpretations Committee (formerly "IFRIC"). They were also prepared in accordance with International Accounting Standard 34, Interim Financial Reporting ("IAS 34). These accounting policies are based on the IFRS standards and IFRIC interpretations that are expected to be applicable at December 31, 2017 have been approved and authorized for issue by the Board of Directors on November 17,2017 in preparation of their filing.

The policies used for preparation of these unaudited interim condensed financial statements were the same accounting policies and methods of application as the audited consolidated financial statements of the Company for the year ended December 31, 2016 and were consistently applied to all the periods presented unless otherwise noted below. They do not include all of the information and disclosures required for annual financial statements. For further information, see the Company's audited consolidated financial statements for the year ended December 31, 2016.

NOTE 2. GOING CONCERN ASSUMPTION

These unaudited condensed financial statements have been prepared on the basis of the going concern assumption, meaning the Company will be able to realize its assets and discharge its liabilities in the normal course of operations.

Given that the Company has not yet determined whether its mineral properties contain mineral deposits that are economically recoverable, the Company has not yet generated income nor cash flows from its operations. As at September 30, 2017, the Company has a deficit of $22,556,515 ($22,324,823 as at December 31, 2016) and working capital of $27,779 ($320,638 as at December 31, 2016) which will not be sufficient to support the Company's needs for cash during the coming year. The Company will require additional funding to be able to advance and retain mining rights interest and to meet ongoing requirements for general operations. These material uncertainties cast significant doubt regarding the Company's ability to continue as a going concern.

The Company's ability to continue as a going concern is dependent upon its ability to raise additional financing to further explore its mineral properties and continued support of suppliers and creditors. Even if the Company has been successful in the past in doing so, there is no assurance that it will manage to obtain additional financing in the future.

The carrying amounts of assets, liabilities, revenues and expenses presented in the unaudited condensed financial statements and the classification used in the unaudited condensed statement of financial position have not been adjusted as would be required if the going concern assumption was not appropriate. Those adjustments could be material.

NOTE 3. BUSINESS DEVELOPMENTS

NOTE 3.1 MINERAL EXPLORATION

In March, 2017, the Company sold mineral royalties on the Malartic Lake Shore Property and Forsan Property in the province of Quebec to Khalkos Exploration Inc. ("Khalkos" - TSXV:KAS) for the 750,000 Common Shares of Khalkos and a $5,000 non-refundable payment. On April 20, 2017, the Company received 750,000 common share of Khalkos at $0.175 per share as agreed.

In July 2017, Golden Share acquired Ogoki Project and Kagiami Project based on the data acquired from Keystone Associates Inc. ("Keystone"), a company owned by Golden Share's President and CEO, Nick Zeng. Golden Share has granted 1% Royalty for both Ogoki and Kagiami projects as consideration for the data.

NOTE 3.2 ENERGY STORAGE

On May 24, 2016, Golden Share Mining Corporation signed a Strategic Partnership Agreement (the “Agreement”) with Northwest Mining & Exploration Group (“NWME”) . NWME is a Chinese state-owned mining and exploration company focused on gold and non-ferrous metals. Golden Share will act as the exclusive broker in the USA and Canada for high purity vanadium pentoxide (V2O5) (“vanadium”) produced from NWME’s Qianjiaping Vanadium Mine (“Qianjiaping”).

On October 12, 2016, Golden Share signed a License Agreement with Battelle Memorial Institute (“Battelle”) to produce, use and sell vanadium electrolytes developed by Pacific Northwest National Laboratory (PNNL). The licensed vanadium electrolytes have advantages over previous generations, including a wider temperature-operating range and higher energy density.

During the year ended December 31, 2016, the Company paid $26,850 (USD20,000) nonrefundable, non creditable fee to Battelle Memorial Institute when the license agreement was signed, but the execution of these Agreements were in early process.

NOTE 3.3 RAIL ROAD TO RING OF FIRE

On November 24, 2015, the Company entered into a service agreement (the"Service Agreement") with Canada Chrome Corporation ("CCC"), a subsidiary of KWG Resources Inc. (CSE: KWG). Golden Share will be an exclusive representative in China of CCC to explore the commercial possibilities of building a railway to the Ring of Fire region of Northern Ontario. The terms of the Service Agreement provide for a Success Fee and Freight Royalty if Golden Share's services result in the construction of a railroad. Upon substantial completion of such construction the Company will be entitled to 1% of total construction expenditures as a Success Fee plus 1.5% of freight revenue as Freight Royalty, payable quarterly. The Company will carry out this Service Agreement on a "best efforts" basis.

NOTE 4. OTHER FINANCIAL ASSETS

	September 30, 2017	December 31, 2016
	$	$
Marketable securities in publicly traded entities, at fair value		
742,000 common shares of Khalkos Exploration Inc. (1,500,000 common shares in 2016)	74,200	247,500
500,000 warrants of KWG Resources Inc. (Nil in 2016)	6,871	-
	81,071	247,500

During the period ended September 30, 2017, the Company received 500,000 units of KWG Resources Inc. ("KWG") for the consulting service compensation. Each unit consists of one common share of the KWG and one common share purchase warrant ("warrant"). Each warrant enttiles the Company to purchase one common share of KWG at the purchase price $0.05 at any time during an 60-month period beginning March 4, 2017.

During the nine months ended September 30, 2017,the Company sold mineral royalties on the Malartic Lake Shore property and Forsan Property for $5,000 cash payment and 750,000 Common Shares of Khalkos at deemed price of $0.175 per share, for a total consideration of $136,750.

During the nine months ended September 30, 2017, the Company sold 1,508,000 shares of Khalkos Exploration Inc and 500,000 shares of KWG for total proceeds of $186,420, a gain on available for sale finanical assets of $46,740 was reclassed from Accumulated Other Comprehensive Loss (income). At the same time, the Company recorded $137,130 loss to Accumulated Other Comprehensive Loss due the value change of the Marketable Securities.

NOTE 5. SHARE CAPITAL

Share capital
The share capital of the Company consists only of fully paid common shares and an unlimited number of common shares voting and participating, without par value.

Transactions on share capital

On February 23, 2016, the Company completed a private placement for total proceed of $60,000. The Company issued 600,000 common shares of the Company and 600,000 warrants of the Company. Each warrant entitles its holder to purchase one common share of the Company at a price of $0.10 per share, valid for 36 months following the issuance, or at a price of $0.15 per share within the following 24 months. An amount of $27,659 related to the warrants was applied against contributed surplus.

On February 23, 2016, the Company also settled accounts payable to a company owned by a key management personnel for an aggregate amount of $22,500. The Company issued 225,000 common shares valued at $20,250. An amount of $2,250 related to the difference between the fair value of the common shares and the settled accounts payable was recognized as a gain on debt settlements.

NOTE 5. SHARE CAPITAL (CONTINUE)

On June 21, 2016, the Company completed a private placement for total proceed of $100,000. The Company issued 625,000 common shares of the Company and 625,000 warrants of the Company. Each warrant entitles its holder to purchase one common share of the Company at a price of $0.25 per share, valid for 36 months following the issuance. An amount of $44,143 related to the warrants was applied against contributed surplus.

On August 24, 2016, the Company settled accounts payable to two service providers and two companies owned by key management personnel for an aggregate amount of $29,559. The Company issued 118,234 common shares valued at $33,106. An amount of $3,547 related to the difference between the fair value of the common shares and the settled accounts payable was recognized as a loss on debt settlements.

On September 8, 2016, the Company completed a flow through financing for total proceed of $179,800. The Company issued 719,200 common shares of the Company at a price of $0.25 per share. The entire amount was allocated to the value of the shares.

On September 20, 2016, the Company completed a private placement for total proceed of $185,000 and issued 740,000 common shares of the Company and 370,000 warrants of the Company. Each warrant entitles its holder to purchase one common share of the Company at a price of $0.35 per share, valid for 18 months following the issuance. An amount of $42,487 related to the warrants was applied against contributed surplus.

Warrants

The following table shows the changes in warrants:

		September 30 2017		December 31 2016
	Number of warrants	Weighted average exercise price	Number of warrants	Weighted average exercise price
		$		$
Outstanding on January 1st	3,425,378	0.15	4,607,283	0.15
Issued	-	-	1,595,000	0.22
Exercised	(200,000)	0.10	(2,036,164)	0.10
Expired	-	-	(740,741)	0.45
Outstanding and exercisable on March 31st	3,225,378	0.16	3,425,378	0.15

The number of outstanding warrants that could be exercised for an equal number of common shares is as follows:

		September 30 2017		December 31 2016
Expiration date	Weighted average exercise price	Number of warrants outstanding	Weighted average exercise price	Number of warrants outstanding
	$		$	
March, 18, 2018	0.35	370,000	0.35	370,000
September 1, 2018	0.10	1,230,378	0.10	1,230,378
October 6, 2018	0.10	600,000	0.10	800,000
February 23, 2019 (a)	0.13	400,000	0.13	400,000
June 20, 2019	0.25	625,000	0.25	625,000
		3,225,378		3,425,378

(a)Each Warrant entitles its holder to purchase one common share of the Company at a price of $0.10 per share before February 23, 2019, or at a price of $0.15 per share within the following 24 months.

NOTE 6. EXPLORATION AND EVALUATION EXPENDITURES

Below is a summary of the Company's exploration and evaluation expenditures incurred by property.

	September 30, 2017 (3 months)	September 30, 2016 (3 months)	September 30, 2017 (9 months)	September 30, 2016 (9 months)
	$	$	$	$
Ontario properties				
Berens River	7,500	22,500	22,500	22,500
Total of acquisition costs	**7,500**	**22,500**	**22,500**	**22,500**
Exploration expenditures				
Ontario properties				
Berens River	508	96,000	3,386	98,204
Rope Lake	-	-	-	213
Shebandowan	2,999	6,475	16,153	14,492
Ogoki	61,631		69,491	
Total of exploration expenditures	65,139	102,475	89,030	112,909
Total of exploration and evaluation expenditures	**72,639**	**124,975**	**111,530**	**135,409**

Berens River

The Berens River Project property is located 200 km north of the town of Red Lake, Ontario, results in the consolidation of three distinct claim blocks totaling 29 claims (339 units for approximately 53.51 km2), Berens River, Berens Extension and Berens Staking, acquired under different terms .

In October 2010, the Company first entered into an option agreement to acquire a 100% interest of a 15 unit mining claim that hosts the past-producing Berens River Mine ("Berens River").

As of March 27, 2017, the Company has acquired 80% interest in total of the Berens River claims. For the 80%, the Company paid $417,500 in cash equivalent ($392,500 and 42,327 common shares valued at $25,000) and issued 400,000 common shares. The Company intends to continue to pay monthly installments of $2,500 ending on May 15, 2019 to obtain the remaining 20% interest in this claim.

The claim is subject to 2% net smelter returns royalty (the "NSR") and the Company has the right to purchase 1% of the NSR for $2,000,000.

In December 2011, the Company entered an option agreement to acquire a 100% interest in 20 mining claims comprising 220 units (Berens Extension) around the Berens River. All conditions of the option agreement have been fulfilled. Therefore, the Company owns a 100% interest in Berens Extension. Golden Share paid a total of $37,500 in cash and issued 616,666 common shares for these 20 mining claims.

There are no royalties existing against the Berens River extension claims.

An additional 33,333 common shares shall be issued in the event that a measured or indicated resources representing 250,000 ounces of gold or more are defined and validated or a total of 250,000 ounces of gold are produced by the Company; or

An additional 66,666 common shares shall be issued in the event that measured or indicated resources representing 500,000 ounces of gold or more is defined and validated or a total of 500,000 ounces of gold are produced by the Company.

The Company also owns a 100% interest in 8 claims (Berens Staking) which it acquired by direct staking, partial of the claims subject to 2% NSR according to the Berens River Option Agreement

Ogoki Project and Kagiami Project

The Ogoki Project and Kagiami Project, both 100% owned by Golden Share, are located in the James Bay Lowlands of Ontario, approximately 200km southwest of the DeBeers’ Victor diamond mine, approximately 150km south of the “Ring of Fire” region and the Project area is on the proposed north-south Ring of Fire infrastructure corridor between Eabametoong First Nation and Marten Falls First Nation.

The Ogoki Project comprises eight non-contiguous claim blocks totaling 2,096 hectares (12 mining claims – 131 claim units) covering 13 isolated circular magnetic highs interpreted as possible kimberlite pipe targets.

The Kagiami Project comprises two small non-contiguous blocks comprising 96 and 240 hectares (6 and 15 claim units respectively) for their massive sulphide exploration potential.

NOTE 6. EXPLORATION AND EVALUATION EXPENDITURES (CONTINUE)

Golden Share has granted Keystone a 1-per-cent (1%) net sales return royalty and net smelter return royalty (together, the "Royalty") for all diamonds and other precious stones, as well as for precious and base metals, for both the Ogoki and Kagiami projects.

Shebandowan Project

The company owns 100% of Shebandowan Project is located about 65 km west of the town of Thunder Bay, in the province of Ontario. The Shebandowan Project comprises the Pistol Lake, Conacher and Band Ore properties which have been acquired under different terms.

Pistol Lake

The Pistol Lake property consists of 30 mining claims, which include 11 patents with mining rights only, the Company paid $150,000 in cash equivalent ($125,000 and 33,333 common shares valued at $25,000) and issued 20,000 common shares to acquire the 100% interest of the property.

The Pistol Lake property is subject to a 3% NSR royalty. The Company has paid advance-royalty payments of $87,336 in total, including $66,462 in cash ($22,266 in 2016, $22,024 in 2015, $10,874 in 2014 and $11,298 in 2013) and issued 94,714 common shares (72,492 shares in 2014 and 22,222 shares in 2013) for total value of $20,874 ($10,874 in 2014 and $10,000 in 2013), and the company has decided not to continue the advance royalty payment.

Conacher

The Conacher property consisting of 12 claims, which the Company acquired 100% interest by paid $36,000 in cash and issued 46,666 common shares. The property is subject to a 1% NSR royalty with exception to a 3 units mining claim (#4262315) subject to 1.5% NSR royalty.

Band Ore

The Band Ore property consists of 28 claims which include 16 patent claims and 1 Mining lease claim. The Company issued 1,446,000 common shares to exchange the 100% interest of the property. The property is subject to a 1% NSR royalty.

Quebec Properties

During the year ended December 31, 2015, the Company sold all of its minerals interests in the province of Quebec to Khalkos Exploration Inc. ("Khalkos"). This consists of a 100% interest held in the Malartic Lakeshore Property, the Forsan Property and the Lac Chevrier Property and a 50% interest in the Blondeau-Guillet Property. In exchange, Khalkos Exploration Inc. issued 1,500,000 Common Shares to the Company and granted a 1% Net Smelter Returns Royalty to the Company for each of the Malartic Lakeshore Property and Forsan Property. Kahlkos Exploration Inc. can buyback the half of 1% NSR (0.5%) for $500,000 each.

On March 27, 2017, the Company sold the above 1% NSR to Khalkos for 750,000 Common Shares of Khalkos and a $5,000 cash payment.

NOTE 7. ADMINISTRATIVE EXPENSES BY NATURE

	September 30, 2017 (3 months)	September 30, 2016 (3 months)	September 30, 2017 (9 months)	September 30, 2016 (9 months)
Salaries and benefits expenses	13,527	13,010	40,882	37,645
Management fees	18,000	9,929	55,040	34,158
Consultants	-	300	-	300
Professional services	7,231	8,000	15,922	30,003
Investor-related fees	6,026	8,681	17,902	20,828
Transfer agent fees	6,855	5,461	12,354	11,769
Regulatory fees	54	(5,598)	15,193	14,797
Office and general	9,364	9,625	28,245	26,894
Travel, accommodation and meals	13,340	11,542	18,691	23,466
Insurance	1,638	1,656	4,949	4,966
Investigation of new properties	-	-	1,575	-
Share-based compensation	-	33,390	99,997	134,369
Property and equipment amortization	206	279	617	837
Losses from exchange differences	(28)	-	11	(430)
	76,213	96,275	311,378	339,602

NOTE 8. EMPLOYEE REMUNERATION

Share option plan

The Company has adopted a share-based compensation plan under which members of the Board of Directors may award options for common shares to directors, officers, employees and consultants. The maximum number of common shares issuable pursuant to the share option plan must not exceed 10% of the total number of common shares outstanding from time to time.

The exercise price of each option is determined by the Board of Directors and cannot be less than the discounted market value of the common shares on the eve of the award and the term of the options cannot be more than ten years.

All share-based payments will be settled in equity. The Company has no legal or constructive obligation to repurchase or settle the options.

The Company's share options are as follows for the reporting periods presented:

		September 30 2017		December 31 2016
	Number of options	Weighted average exercise price	Number of options	Weighted average exercise price
		$		$
Outstanding on January 1st	2,126,658	0.56	1,809,988	0.70
Granted	990,000	0.35	880,000	0.27
Expired	(163,326)	2.11	(133,330)	2.02
Forfeited	(20,000)	0.25	-	-
Exercised	-	-	(430,000)	0.10
Outstanding and exercisable	2,933,332	0.40	2,126,658	0.56

On June 22, 2017, the Company granted 675,000 share stock options to directors, officers and employees, to acquire up to 675,000 common shares of the Company at a price of $0.35 per share. These share options vested immediately and valid for 5 years. The fair value of $0.11 per share option was estimated on teh date of grant using the Black-Scholes option valutation model with following assumptions: expected dividend yield of 0%; risk-free interest rate of 1.19%; expected average life of 5 years; and expected volatility of 143%.

On June 22, 2017, the Company granted 315,000 share stock options to consultants, to acquire up to 315,000 common shares of the Company at a price of $0.35 per share. These share options vested immediately and valid for 3 years. The fair value of $0.08 per share option was estimated on teh date of grant using the Black-Scholes option valutation model with following assumptions: expected dividend yield of 0%; risk-free interest rate of 0.73%; expected average life of 3 years; and expected volatility of 124%.

The table below summarizes the information related to share stock options:

		September 30 2017			September 30 2016
Number of options outstanding	Weighted average exercise price	Remaining contractual average life	Number of options outstanding	Weighted average exercise price	Remaining contractual average life
	$	(years)		$	(years)
-	-	-			
-	-	-	6,666	1.50	0.36
-	-	-	66,664	3.00	0.68
-	-	-	89,996	1.50	0.96
139,999	1.89	0.04	139,999	1.89	1.04
133,333	1.89	0.38	133,333	1.89	1.38
200,000	0.35	0.46	200,000	0.35	1.46
210,000	0.10	1.04	210,000	0.10	2.04
190,000	0.25	1.75	210,000	0.25	2.72
315,000	0.35	2.73	-	-	-
600,000	0.10	3.04	600,000	0.10	4.04
470,000	0.25	3.72	470,000	0.25	4.72
675,000	0.35	4.73	-	-	-
2,933,332	0.40	2.84	2,126,658	0.56	3.01

NOTE 9. ADDITIONAL INFORMATION – CASH FLOWS

The changes in working capital items are detailed as follows:

	September 30, 2017 (3 months)	September 30, 2016 (3 months)	September 30, 2017 (9 months)	September 30, 2016 (9 months)
	$	$	$	$
Other receivables	42,093	(11,331)	48,771	(9,012)
Prepaid expenses	(3,005)	(1,966)	305	3,594
Trade and other payables	19,323	(41,760)	24,325	(75,798)
	58,411	(55,057)	73,401	(81,216)

NOTE 10. RELATED PARTIES

The Company considers its related parties to consist of key members or former members of its management personnel (including all officers and directors), their close family members, and companies controlled or significantly influenced by such individuals; and reporting shareholders and their affiliates which may exert significant influence over the Company's activities, as detailed below:

- Beijing Donia Resources Co Ltd. ("Beijing Donia") is a Chinese company that owns in total 20.81% (23.64% in 2016) of the Company's issued common shares as of September 30, 2017

- Goldrock Resources Corporation Limited ("Goldrock") is a Hong Kong company and a subsidiary of Beijing Donia.

- Keystone Associates Inc. ("Keystone"), a company owned by the President and CEO who was appointed on May 1, 2015, provides consulting and administrative services including property management, office administration and office sharing, pursuant to the fee-for-services contract with the Company. These fees are recorded as management fees, Office and General. Keystone retains a 1% Royalty for both Ogoki and Kagiami projects.

- Directors - There were no director fees paid during the nine months period ended September 30, 2017.

Unless otherwise stated, none of the transactions incorporated special terms and conditions and no guarantees were given or received. Outstanding balances are usually settled in cash.

Below is a summary of the related party transactions.

	September 30, 2017 (3 months)	September 30, 2016 (3 months)	September 30, 2017 (9 months)	September 30, 2016 (9 months)
	$	$	$	$
Share Based payments	-	22,694	75,789	94,525
Office and general				
Keystone (a)	9,000	9,000	27,000	24,000
Salaries and benefits expenses	13,500	13,010	40,856	37,645
Management fees				
Keystone	18,000	18,000	54,000	27,000
Other Senior Officers	-	13,136	1,040	17,854
	40,500	53,146	122,896	106,499

(a) During the nine months and three months period ended September 30, 2017, the office and general fees for Keystone is office sharing cost.

These transactions were carried out in the normal course of business and are measured at the exchange amount, i.e. the amount established and agreed upon by the parities.

NOTE 11. COMMITMENTS

The Company has entered into option agreements on its mining properties, which require future cash payments in order to acquire interest in certain properties. The Company is required to pay the land tax/license fee for the patent/mining lease owned by the Company. The following is a cash payment schedule of future obligations required annually:

	2017	2018	2019
Mining Properties			
Berens River	7,500	30,000	11,250
Shebandowan patent/mining Lease property tax (a)	9	6,600	6,600
	7,509	36,600	17,850

(a) The Land tax/license fee may vary in future year, which is evaluated by the government annually. The above estimate land tax/license fee is based on the payment in 2016. The payment will be required during the Company hold the patent and mining lease.

Royalty for Vanadium Eletrolyte License

On October 12, 2016, Golden Share signed a License Agreement with Battelle Memorial Institute (“Battelle”) to produce, use and sell vanadium electrolytes developed by Pacific Northwest National Laboratory ("PNNL")(Note 3). The Company shall pay Battelle minimum royalty on the last day of the following January for preceding calendar year. The following is a schedule of future obligations required annually:

	Cash payment
	US$
2019	5,000
2020	10,000
2021 and each calendar year thereafter during the term of the agreement	20,000

Flow Through Shares

The Company is partially financed throught the issuance of flow-through shares and, according to tax rules regarding this type of financing, the Company is engaged in realizing mining exploration work. As September 30, 2017, an amount of $26,707 will need to be expensed by deadline.

These tax rules also set deadlines for carrying out the exploration work, which must be performed no later than the earlier of the following dates:

Two Years follwing the flow-through placements (September 2018);

One year after the Company has renounced the tax deductions relating to the exploration work.

However, there is no guarantee that the Company's exploration expenses will qualify as Canadian exploration expenses, even if the Company is comitted to taking al the necessary measures in this regard. Refusal of certain expenses by the tax authorities would have negative tax impact for the investors.

NOTE 12. SUBSEQUENT EVENTS

On October 10, 2017, Golden Share appointed William S. (Steve) Vaughan as its Principle Advisor, Provided updates about Shebandowan Project and granted options.

On November 8, 2017, the company was served with a suit in Thunder Bay Small Claims Court claiming an amount of $22,577.85 as Advance Royalty Payments for 2017 filed by the vendors of Pistol Lake Property. The Company will file a defense accordingly.