Aida Minerals Corp.

Financial Statements

For the years ended December 31, 2015 and
December 31, 2014

(Expressed in Canadian dollars)

MANNING ELLIOTT
ACCOUNTANTS & BUSINESS ADVISORS

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INDEPENDENT AUDITORS' REPORT

To the Shareholders of
Aida Minerals Corp.

We have audited the accompanying financial statements of Aida Minerals Corp. which comprise the statements of financial position as at December 31, 2015 and 2014, and the statements of comprehensive loss, cash flows and changes in equity for the years then ended, and the related notes comprising a summary of significant accounting policies and other explanatory information.

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

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

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

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

Opinion
In our opinion, the financial statements present fairly, in all material respects, the financial position of Aida Minerals Corp.as at December 31, 2015 and 2014, and its financial performance and cash flows for the years then ended in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board.

Emphasis of Matter
Without qualifying our opinion, we draw attention to Note 1 in the financial statements which indicates the existence of a material uncertainty that may cast significant doubt on the ability of Aida Minerals Corp.to continue as a going concern.

Manning Elliott LLP

CHARTERED PROFESSIONAL ACCOUNTANTS
Vancouver, British Columbia
April 29, 2016

Aida Minerals Corp.
Statements of Financial Position
As at December 31, 2015 and 2014
(Expressed in Canadian dollars)

	Note	2015	2014
		$	$
ASSETS			
Current Assets			
Cash		415,011	55
GST recoverable		8,404	1,214
Prepaid expenses	7	6,023	-
		429,438	1,269
Exploration and evaluation assets	4	67,000	-
		496,438	**1,269**
LIABILITIES			
Current Liabilities			
Accounts payable and accrued liabilities	7	61,501	16,850
Due to related parties	7	58,426	14,858
		119,927	31,708
SHAREHOLDERS' EQUITY (DEFICIENCY)			
Share capital		634,000	100
Share subscriptions received	5	-	2,500
Shares issued but not paid	5	(13,000)	-
Deficit		(244,489)	(33,039)
		376,511	(30,439)
		496,438	**1,269**

Nature of operations and going concern	1
Subsequent events	10

Approved and authorized for issuance by the Board of Directors on April 29, 2016:

"Robin Tolbert"	***"Donald Gordon"***
Robin Tolbert, Director	Donald Gordon, Director

Aida Minerals Corp.
Statements of Comprehensive Loss
For the Years Ended December 31, 2015 and 2014
(Expressed in Canadian dollars)

	Note	2015	2014
		$	$
Expenses			
Consulting fees	8	25,943	-
Listing expense		-	12,683
Management fees	7	57,300	-
Marketing fees		7,000	-
Office and miscellaneous	7	41,447	1,402
Professional fees		30,185	17,818
Regulatory fees		22,272	1,136
Rent	7	16,625	-
Transfer Agent		3,178	-
Travel expenses		7,500	-
Net loss and comprehensive loss		**(211,450)**	**(33,039)**
Basic and diluted loss per common share		(0.23)	(330.39)
Weighted average number of common shares outstanding		934,160	100

Aida Minerals Corp.
Statements of Changes in Equity
For the Years Ended December 31, 2015 and 2014
(Expressed in Canadian dollars)

	Number of Outstanding Shares	Share Capital	Subscriptions Received	Shares Issued But Not Paid	Deficit	Total
		$	$	$	$	$
Balance, December 31, 2013	**100**	**100**	-	-	-	**100**
Share subscriptions received	-	-	2,500	-	-	2,500
Comprehensive loss	-	-	-	-	(33,039)	(33,039)
Balance, December 31, 2014	**100**	**100**	**2,500**	**-**	**(33,039)**	**(30,439)**
Cancelled shares	(100)	-	-	-	-	-
Shares Issued for Plan of Arrangement	14,403,698	-	-	-	-	-
Shares Issued for Option Agreement	1,100,000	55,000	-	-	-	55,000
Shares Issued for Cash	3,964,000	578,900	(2,500)	(13,000)	-	563,400
Comprehensive loss	-	-	-	-	(211,450)	(211,450)
Balance, December 31, 2015	**19,467,698**	**634,000**	**-**	**(13,000)**	**(244,489)**	**376,511**

Aida Minerals Corp.
Statements of Cash Flows
For the Years Ended December 31, 2015 and 2014
(Expressed in Canadian dollars)

	Note	2015	2014
		$	$
Cash flow from operating activities			
Net loss		(211,450)	(33,039)
Change in non-cash working capital components:			
GST recoverable		(7,190)	(1,214)
Prepaid expenses		(6,023)	-
Accounts payable and accrued liabilities		44,651	16,850
Net cash used in operating activities		**(180,012)**	**(17,403)**
Investing Activity			
Payment for Option Agreement	4	(12,000)	-
Net cash used in investing activity		**(12,000)**	**-**
Financing activities			
Increase in due to related parties		43,568	14,858
Proceeds from share issuance		563,400	-
Net cash provided by financing activities		606,968	17,358
Increase (decrease) in cash		414,956	(45)
Cash, beginning of year		55	100
Cash, ending of year		**415,011**	**55**
Cash paid for interest expense		**-**	**-**
Cash paid for income taxes		**-**	**-**
Non-cash investing activity			
Common shares issued for exploration and evaluation assets	4	55,000	**-**

The accompanying notes are an integral part of these financial statements

1. NATURE OF OPERATIONS AND GOING CONCERN

Aida Minerals Corp. (the "Company") was incorporated on September 19, 2013 as a wholly owned subsidiary of Web Watcher Systems Ltd. (Web Watcher) under the name of Mianach Resources Acquisition Corp. The Company remained dormant since incorporation until entering into to a Plan of Arrangement (the "Arrangement Agreement") between the Company and Web Watcher Systems Ltd. ("Web Watcher") dated October 23, 2013. The Plan of Arrangement was approved by the Supreme Court of British Columbia on January 7, 2014. Under the Arrangement Agreement, Web Watcher assigned its interest in a Letter of Intent with Fable Gold Exploration Inc. ("Fable Gold") dated as of November 1, 2013, to the Company. No value was allocated to the assignment of the Letter of Intent received from Web Watcher by the Company. As consideration for this Arrangement Agreement, the Company issued 14,403,698 common shares to the shareholders of Web Watcher. On October 9, 2014, the Company changed its name to Aida Minerals Corp.

On January 7, 2016, the Company commenced trading in CSE under the symbol of "AMC".

The intended principal business of the Company is the exploration of the Toro Mineral Property located in Fort Nelson, BC. The address of the Company's corporate office and principal place of business is Suite 500, 900 West Hastings Street, Vancouver, British Columbia, Canada V6C 1E5.

These financial statements have been prepared on the basis of accounting principles applicable to a going concern which assumes the Company will be able to realize its assets and discharge its liabilities in the normal course of business rather than through a process of forced liquidation. The Company's continuing operations, as intended, and its financial success is dependent upon the extent to which it can successfully raise the capital to implement its future plans. At December 31, 2015, the Company incurred a net loss of $211,450 (2014 - $33,039) and had an accumulated deficit of $244,489 (2013 - $33,039) which has been funded primarily by the issuance of equity and loans from related parties. The Company has never generated revenues or profits. These facts raise significant doubt about the Company's ability to continue as a going concern. These financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue in existence.

The success of the Company is dependent upon certain critical factors including meeting its obligations under the Option Agreement described in Note 4, raising sufficient financing to complete its acquisition and exploration plan, and ultimately the generation of a property that can be sold or developed profitably. If the Company is unable to complete these steps, its business, financial condition or results of operations could be materially and adversely affected.

2. BASIS OF PRESENTATION

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB").

These financial statements are presented in Canadian dollars, which is the Company's functional and reporting currency. These financial statements are prepared on a historical cost basis except for financial instruments classified as at fair value through profit or loss ("FVTPL") as described at Note 3, which are stated at their fair value. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

3. SIGNIFICANT ACCOUNTING POLICIES

Significant accounting judgments and estimates

The preparation of these financial statements requires management to make judgements and estimates that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these judgements and estimates. The financial statements include judgements and estimates which, by their nature, are uncertain. The impacts of such judgements and estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and the revision affects both current and future periods.

Significant assumptions about the future and other sources of judgements and estimates that management has made at the statement of financial position date, that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from assumptions made, relate to, but are not limited to, the following:

i) Impairment

At the end of each reporting period, the Company's assets are reviewed to determine whether there is any indication that those assets may be impaired. If such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any. The recoverable amount is the higher of fair value less costs to sell and value in use. Fair value is determined as the amount that would be obtained from the sale of the asset in an arm's length transaction between knowledgeable and willing parties. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks amount of the asset is reduced to its recoverable amount and the impairment loss is recognized in the profit of loss for the period. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash generating unit to which the asset belongs.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but to an amount that does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

ii) Fair value of financial instruments

Management uses valuation techniques in measuring the fair value of financial instruments, where active market quotes are not available. Details of the assumptions used are provided in the notes regarding financial assets and liabilities.

In applying the valuation techniques management makes maximum use of market inputs wherever possible, and uses estimates and assumptions that are, as far as possible, consistent with observable data that market participants would use in pricing the instrument. Where applicable data is not observable, management uses its best estimate about the assumptions that market participants would make. Such estimates include liquidity risk, credit risk and volatility and those assumptions may results in pricing that is different from the actual prices that would be achieved in an arm's length transaction at the reporting date.

Critical accounting judgements are accounting policies that have been identified as being complex or involving subjective judgments or assessments with a significant risk of material adjustment in the next year.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Significant accounting judgments and estimates (continued)

iii) Going concern

The assessment of the Company's ability to continue as a going concern involves management judgement about the Company's resources and future prospects.

iv) Income taxes

Management exercises judgment to determine the extent to which deferred tax assets are recoverable, and can therefore be recognized in the statements of financial position and comprehensive income or loss.

Deferred finance costs

Professional, consulting and regulatory fees as well as other costs directly attributable to financing transactions are reported as deferred financing costs until the transactions are completed, if the completion of the transaction is considered to be more likely than not. Share issuance costs are charged to share capital when the related shares are issued. Costs relating to financing transactions that are not completed, or for which successful completion is considered unlikely, are charged to operations.

Provisions

Provisions are recorded when a present legal or constructive obligation exists as a result of past events where it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount can be made. If the 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.

Cash and cash equivalents

Cash and cash equivalents are comprised of cash in banks, and all short-term investments that are highly liquid in nature, cashable, and have an original maturity date of three months or less.

Shared-based payments

Pursuant to the Company's option plan ("Option Plan"), the Company may grant stock options to directors, officers and employees for the purchase of the capital stock of the Company. Included in the Option Plan are provisions that provide that the number of common shares reserved for issuance will not exceed 10% of the issued and outstanding common shares of the Company. At the discretion of the Board of Directors of the Company, options granted under the Option Plan can have a maximum exercise term of 5 years from the date of grant. Vesting terms will be determined at the time of grant by the Board of Directors.

The fair value of the options is measured at grant date, using the Black-Scholes option pricing model, and is recognized over the period that the employees earn the options. The fair value is recognized as an expense with a corresponding increase in equity. The amount recognized as expense is adjusted to reflect the number of share options expected to vest. No options are granted at present.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Exploration and evaluation assets

Pre-exploration costs
Pre-exploration costs are expensed in the period in which they are incurred.

Exploration and evaluation expenditures
Once the legal right to explore a property has been acquired, costs directly related to exploration and evaluation expenditures are recognized and capitalized, in addition to the acquisition costs. These direct expenditures included such costs as material used, surveying costs, drilling costs, payments made to contractors and depreciation on plant and equipment during the exploration phase. Costs not directly attributable to exploration and evaluation activities, including general administrative overhead costs, are expensed in the period in which they occur.

When a project is deemed to no longer have commercially viable prospects to the Company, mineral property expenditures in respect of that project are deemed to be impaired. As a result, those mineral property expenditures, in excess of estimated recoveries, are written off to the statement of comprehensive loss or income.

The Company assesses mineral properties for impairment when facts and circumstances suggest that the carrying amount of an asset may exceed its recoverable amount.

Once the technical feasibility and commercial viability of extracting the mineral resource has been determined, the property is considered to be a mine under development and is classified as “mine under construction”. Mineral property assets are also tested for impairment before the assets are transferred to development properties.

As the Company currently has no operational income, any incidental revenues earned in connection with exploration activities including the sale of mineral interests are applied as a reduction to capitalized acquisition and exploration costs.

Exploration Tax Credits

The Company recognizes exploration tax credit amounts when the Company’s application is approved by the taxation authorities or when the amount to be received can be reasonably estimated and collection is reasonably assured. The amount of the exploration tax credits reduces the Company’s capitalized exploration and evaluation assets.

Reclamation bonds

Cash which is subject to contractual restrictions on use is classified separately as reclamation bonds. Reclamation bonds are classified as loans and receivables.

Decommissioning liabilities

These provisions have been created based on the Company’s internal estimates. Assumptions, based on the current economic environment, have been made which management believes are a reasonable basis upon which to estimate the future liability. These estimates take into account any material changes to the assumptions that occur when reviewed regularly by management. Estimates are reviewed annually and are based on current regulatory requirements. Significant changes in estimates of contamination, restoration standards and techniques will result in changes to provisions from period to period. Actual rehabilitation costs will ultimately depend on future market prices for the rehabilitation costs which will reflect the market conditions at the time the rehabilitation costs are actually incurred. The final cost of the currently recognized rehabilitation provisions may be higher or lower than currently provided for.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Deferred income taxes

Deferred income tax assets and liabilities are recognized for deferred income tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred income tax assets and liabilities are measured using the enacted or substantively enacted tax rates expected to apply when the asset is realized or the liability settled. The effect on deferred income tax assets and liabilities of a change in tax rates is recognized in income in the period that substantive enactment occurs. To the extent that the Company does not consider it more likely than not that a deferred income tax asset will be recovered, the deferred income tax asset is not recognized. Deferred income tax assets and liabilities are offset only if a legally enforceable right exists to offset current tax assets against liabilities and the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

Earnings (loss) per share

Basic earnings (loss) per share is computed by dividing the net earnings (loss) available to common shareholders by the weighted average number of shares outstanding during the reporting period. Diluted earnings (loss) per share is computed similar to basic earnings (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 stock at the average market price during the reporting periods.

Financial instruments

All financial instruments are recorded initially at fair value. In subsequent periods, all financial instruments are measured based on the classification adopted for the financial instruments: held to maturity, loans and receivables, fair value through profit or loss (“FVTPL”), available-for-sale, FVTPL liabilities or other liabilities.

FVTPL assets and liabilities are subsequently measured at fair value with the change in the fair value recognized in net income (loss) during the period.

Held to maturity assets, loans and receivable, and other liabilities are subsequently measured at amortized cost using the effective interest rate method.

Available-for-sale assets are subsequently measured at fair value with the change in fair value recorded in other comprehensive income (loss), except for equity instruments without a quoted market price in active markets and whose fair value cannot be reliably measured, which are measured at cost.

The Company has classified its financial instruments as follows:

Financial Instrument	Classification
Cash	FVTPL
Accounts payable	Other liabilities
Due to related parties	Other liabilities

The three levels of the fair value hierarchy are as follows:

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments (continued)

Level 1: Values based on unadjusted quoted prices in active markets that are accessible at the measurement date for identical assets or liabilities.

Level 2: Values based on quoted prices in markets that are not active or models inputs that are observable either directly or indirectly for substantially the full term of the asset or liability.

Level 3: Values based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement.

Impairment

i) Non-financial assets

The carrying amounts of the Company's non-financial assets, other than deferred income tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the assets' recoverable amount is estimated.

For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or group of assets (the "cash-generating unit").

An impairment loss is recognized if the carrying amount of a cash-generating unit exceeds its estimated recoverable amount. The recoverable amount of an asset or a cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cost flows are discounted to their present value using a pre-tax discount rate that reflects current market assessment of the time value of money and the risks specific to the assets. Impairment losses are recognized in net income (loss).

Impairment losses recognized in prior years are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation, if no impairment loss has been recognized.

ii) Financial assets

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

An impairment loss in respect of a financial asset measured at amortized cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Losses are recognized in net income (loss) and reflected in an allowance account against receivables. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through net income (loss).

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Comprehensive income (loss)

Comprehensive income (loss) is the change in the Company's net assets that results from transactions, events and circumstances from sources other than the Company's shareholders and includes items that are not included in net profit. Other comprehensive income (loss) consists of changes to unrealized gain and losses on available for sale financial assets, changes to unrealized gains and losses on the effective portion of cash flow hedges and changes to foreign currency translation adjustments of self-sustaining foreign operations during the period. Comprehensive income measures net earnings for the period plus other comprehensive income. Amounts reported as other comprehensive income (loss) are accumulated in a separate component of shareholders' equity as Accumulated Other Comprehensive Income (Loss). The Company has not had other comprehensive income (loss) since inception.

Segment reporting

A reportable segment, as defined by 'IFRS 8 Operating Segments', is a distinguishable business or geographical component of the Company, which is subject to risks and rewards that are different from those of other segments. The Company considers its primary reporting format to be business segments. The Company considers that it has only one reportable segment, being the mineral property located in one geographical segment, Canada.

Changes in accounting policies

The Company adopted the following accounting policies effective January 1, 2015:

IFRIC 21 *Levies* - In May 2013, the IASB issued IFRIC 21, an interpretation of IAS 37 - *Provisions, Contingent Liabilities and Contingent Assets* ("IAS 37"), on the accounting for levies imposed by governments. IAS 37 sets out criteria for the recognition of a liability, one of which is the requirement for the entity to have a present obligation as a result of a past activity or event ("obligating event") described in the relevant legislation that triggers the payment of the levy.

IAS 32 - *Financial Instruments: Presentation* - In December 2011, the IASB issued an amendment to clarify the meaning of the offsetting criterion and the principle behind net settlement, including identifying when some gross settlement systems may be considered equivalent to net settlement.

IAS 36 *Impairment of Assets* - In May 2013, the IASB issued amendments to IAS 36 which restricts the requirement to disclose the recoverable amount of an asset or CGU to periods in which an impairment loss has been recognized or reversed. The amendments also expand and clarify the disclosure requirements applicable when an asset or CGU's recoverable amount has been determined on the basis of fair value less cost of disposal.

Future changes in accounting policies

The following standard will be effective for annual periods beginning on or after January 1, 2017:

IAS 1 – *Presentation of Financial Statements*
In December 2014, the IASB issued an amendment to address perceived impediments to preparers exercising their judgment in presenting their financial reports. The changes clarify that materiality considerations apply to all parts of the financial statements and the aggregation and disaggregation of line items within the financial statements.

(Expressed in Canadian dollars)

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Future changes in accounting policies (continued)

IAS 16 – *Property, Plant and Equipment* and IAS 38 – *Intangible Assets*
In May 2014, the IASB issued amendments to IAS 16 Property, Plant and Equipment and IAS 38 Intangible Assets. The amendments clarify that the use of revenue-based methods to calculate the depreciation of an asset is not appropriate because revenue generated by an activity that includes the use of an asset generally reflects factors other than the consumption of the economic benefits embodied in the asset. The amendments also clarifies that revenue is generally presumed to be an inappropriate basis for measuring the consumption of the economic benefits embodied in an intangible asset. This presumption, however, can be rebutted in certain limited circumstances.

The following standard will be effective for annual periods beginning on or after January 1, 2018:

IFRS 9 – *Financial Instruments*
In November 2009, as part of the IASB project to replace IIAS 39 *Financial Instruments: Recognition and Measurement*, the IASB issued the first phase of IFRS 9 *Financial Instruments*, that introduces new requirements for the classification and measurement of financial assets. The standard was revised in October 2010 to include requirements regarding classification and measurement of financial liabilities.

The extent of the impact of adoption of these standards and interpretations on the consolidated financial statements of the Company has not been determined.

4. EXPLORATION AND EVALUATION ASSETS

On September 8, 2014 the Company entered into an Assignment of Mineral Property Option Agreement ("September 8, 2014 Assignment") to assume an "Option Agreement" dated May 13, 2014 between Alan Raven and Fable Gold Exploration Inc. ("Fable Gold"). The Option Agreement provided for the grant to Fable Gold of an exclusive right to acquire 100% of Alan Raven's legal intent in the Toro Property, located approximately 170 kilometers west-southwest of Fort Nelson, British Columbia and consisting of seven unsurveyed mineral lode claims with a total area of 916.82 hectares. The terms of the September 8, 2014 Assignment provided for the Company to assume all of Fable Gold's rights, interests and obligations under the original Option Agreement. The Option Agreement and the September 8, 2014 Assignment were subsequently amended several times, the result of which were the following:

- The Company is required to make the following cash payments and share issuance under the agreements to keep them in good standing.

  Cash payments

	$
On signing the memorandum of understanding (paid by Fable Gold prior to the acquisition of the option agreement)	25,000
On listing on the Canadian stock exchange (paid)	10,000
On listing on the Canadian Securities Exchange (partially paid)	15,000
	50,000

As at December 31, 2015, the Company paid a total of $12,000 for this Option Agreement.

4. EXPLORATION AND EVALUATION ASSETS (continued)

Share issuance

- Issuance of 1,000,000 common shares to Fable Gold at the time the Company's shares are listed for trading on the Canadian Securities Exchange (issued).
- Issuance of 100,000 common shares to Alan Raven at the time the Company's shares are listed for trading in the Canadian Securities Exchange (issued).

- The Company is committed to an annual payment of $100,000 commencing on or before the twelve month anniversary of the listing of the Company's shares on the Canadian Securities Exchange.

- The Company is committed to a 2% Net Smelter Royalty.

The 1,100,000 common shares issued were recorded at a value of $0.05 per share, which was based on consideration received in a concurrent private placement for cash.

5. SHARE CAPITAL

(a) Authorized: unlimited common shares without par value

(b) Issued and Outstanding:

On September 19, 2013, 100 shares were issued for the incorporation of the Company at $1 per share.

On December 14, 2015, the Company issued 14,403,698 common shares to the Web Watcher shareholders in accordance with the Plan of Arrangement as described in Note 4. No value has been assigned on these shares.

On December 14, 2015, the Company issued 1,100,000 common shares regarding the Toro Property option as described in Note 5.

For the year ended December 31, 2015, the Company issued a total of 3,964,000 common shares pursuant to several private placements at a price between $0.05 to $0.25 per share. Total proceeds for the private placements were $578,900, of which $2,500 was received in 2014 and $13,000 was still outstanding as at December 31, 2015.

(c) Escrow Shares

Pursuant to an escrow agreement dated December 14, 2015, the 7,410,318 common shares issued pursuant to the private placement are subject to escrow restrictions. At December 31, 2015, all the 7,410,318 common shares remain in escrow. The escrow shares will be released 25% every six-month, starting on January 7, 2016, until July 7, 2017.

(d) Stock Options:

The Company has adopted an incentive stock option plan (the "Option Plan") which provides that the Board of Directors of the Company may from time to time, in its discretion, and in accordance with the applicable stock exchange's requirements, grant to directors, officers, employees and consultants to the Company, non-transferable options to purchase common shares. Pursuant to the Option Plan, the number of common shares reserved for issuance will not exceed 10% of the issued and outstanding common shares of the Company. Options granted under the Option Plan can have a maximum exercise term of 5 years from the date of grant. Vesting terms will be determined at the time of grant by the Board of Directors. As at December 31, 2015, no options were granted or outstanding.

(Expressed in Canadian dollars)

6. CAPITAL DISCLOSURES

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders. The Company considers the items included in shareholders' equity as capital. The Company manages the capital structure and makes adjustments to it in response to changes in economic conditions and the risk characteristics of the underlying assets. The Company's primary objective with respect to its capital management is to ensure that it has sufficient cash resources to fund the operation of the Company. To secure the additional capital necessary to pursue these plans, the Company intends to raise additional funds through equity or debt financing. The Company is not subject to any capital requirements imposed by a regulator.

7. RELATED PARTY TRANSACTIONS AND KEY PERSONNEL COMPENSATION

As at December 31, 2015, the Company had the following balances to the related parties:

(a) The Company had $3,500 (2014 - $3,500) due to Fable Gold, the Optionor of the Toro Property as described in Note 4.

(b) The Company had $54,826 (2014 - $11,358) due to the CFO and a company controlled by the CFO.

(c) The Company had $2,000 (2014 - $nil) prepaid to the CEO.

(d) The Company has identified its directors and senior officers as its key management personnel. No post-employment benefits, other long-terms benefits and termination benefits were made during the year ended December 31, 2015 and 2014. Short-term key management compensation consists of the following for the year ended December 31, 2015 and 2014:

	2015	**2014**
	$	$
Management fees		
Chief Executive Officer	20,000	-
A company controlled by the Chief Financial Officer ("CFO")	32,000	-
	52,000	-
Office expense – A company controlled by the CFO	34,500	-
Rent expense – A company controlled by the CFO	17,375	

All related party transactions were in the ordinary course of business and were measured at their exchange amount as agreed between the related parties.

8. FINANCIAL INSTRUMENTS

The Company's financial instruments consist of cash, accounts payable and due to related parties. The fair values of which are considered to approximate their carrying values due to their short-term maturities.

The Company's risk exposures and the possible impact of these expenses on the Company's financial instruments are summarized below:

(Expressed in Canadian dollars)

8. FINANCIAL INSTRUMENTS (continued)

Credit risk is the risk that one party to a financial instrument will cause a loss for the other party by failing to discharge an obligation. The Company currently has minimal exposure to credit risk.

Liquidity risk is the risk that an entity 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 December 31, 2015, the Company had cash of $415,011 and current liabilities of $109,296.

Interest risk is the risk that the fair value or future cash flows will fluctuate as a result of changes in market risk. The Company's sensitivity to interest rates is currently insignificant.

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company holds no financial instruments that are denominated in a currency other than the Canadian dollar. Therefore, the Company's exposure to currency risk is minimal.

9. INCOME TAXES

The significant components of the Company's future tax assets, after applying enacted corporation income tax rates of 26%, are as follows:

	2015	2014
	$	$
Non-capital losses	63,567	8,590
Less: Unrecognized deferred tax assets	(63,567)	(8,590)
	-	-

Deferred income tax assets of $63,567 have not been recognized in respect of these items because it is not probable that the Company will be able to generate sufficient taxable income upon which these deferred tax assets can be realized.

A reconciliation of income taxes at statutory rates with the reported dates is as follows:

	2015	2014
	$	$
Income tax rate	26%	26%
Expected income tax recovery	(54,977)	(8,590)
Change in unrecognized deferred tax assets	54,977	8,590
	-	-

Tax attributes are subject to revision and potential adjustment by tax authorities. The non-capital losses will expire as follows:

Years of Expiry	Losses
	$
2035	33,039
2036	211,450
Total	**244,489**

10. SUBSEQUENT EVENTS

(a) On January 7, 2016, the Company commenced trading in CSE under the symbol of “AMC”.

(b) On January 7, 2016, 1,852,580 common shares were released from escrow.