Rover Metals Corp.

Condensed Interim Financial Statements
For the Three Months Ended March 31, 2019 and 2018

(Expressed in Canadian Dollars – Unaudited)

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

The accompanying unaudited condensed interim financial statements of the Company have been prepared by and are the responsibility of the Company's management. The Company's independent auditor has not performed a review of these financial statements in accordance with standards established by the Canadian Institute of Chartered Professional Accountants for a review of condensed interim financial statements by an entity's auditor.

ROVER METALS CORP.

Condensed Interim Statements of Financial Position
(Expressed in Canadian Dollars - Unaudited)

	Note	**As at, March 31, 2019**	As at December 31, 2018
		$	$
Assets			
Current			
Cash and cash equivalents	3	**234,136**	425,795
Prepaid expenses and deposits	4	**148,024**	176,779
Sales tax receivable		**25,858**	49,457
		408,018	652,031
Non-current			
Restricted cash	3	**117,277**	117,277
Exploration and evaluation assets	5	**642,345**	641,492
Total assets		**1,167,640**	1,410,800
Liabilities			
Current			
Accounts payable and accrued liabilities	8	**230,601**	203,599
Flow-through share liability	7	**-**	8,736
		230,601	212,335
Shareholders' equity			
Share capital	7	**2,736,718**	2,736,718
Warrant reserves	7	**575,839**	575,839
Stock option reserves	7	**208,212**	208,212
Deficit		**(2,583,730)**	(2,322,304)
Total shareholders' equity		**937,039**	1,198,465
Total liabilities and shareholders' equity		**1,167,640**	1,410,800

Nature of operations and going concern (note 1)
Commitments and contingencies (note 11)
Subsequent events (note 12)

Approved on behalf of the Board of Directors on May 29, 2019:

"Keith Minty"	*"Judson Culter"*
Director	Director

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

ROVER METALS CORP.
Condensed Interim Statements of Loss and Comprehensive Loss
(Expressed in Canadian Dollars, except number of shares outstanding - Unaudited)

	Note	**For the three months ended, March 31, 2019**	March 31, 2018
		$	$
Expenses			
Administrative fees	8	**65,722**	45,000
Marketing and events	8	**59,278**	7,977
Investor relations and marketing consulting		**56,728**	21,176
Professional fees	8	**23,247**	2,060
Travel		**17,192**	14,336
Geological management fees		**13,000**	2,000
Office expenses and dues		**7,281**	5,541
Stock transfer agent and filing fees		**2,936**	-
Insurance		**1,625**	-
Meals and entertainment		**1,605**	3,909
Communications		**1,547**	753
Bank fees		**898**	251
Rent and maintenance		**120**	180
Foreign exchange (gain) loss		**(809)**	1,186
		250,370	104,369
Other expenses (income)			
Reversal of flow-through premium	7	**(8,736)**	(20,655)
Listing expense	1,6	**19,792**	50,862
		11,056	30,207
Loss and comprehensive loss for the period		**261,426**	134,576
Weighted average number of common shares outstanding			
Basic and diluted		**40,169,548**	32,377,000
Loss per common share			
Basic and diluted		**$ (0.01)**	$ (0.00)

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

ROVER METALS CORP.
Condensed Interim Statements of Changes in Equity
(Expressed in Canadian Dollars - Unaudited)

	Share capital Common shares	Amount	Share subscription deposits	Warrant reserve	Stock option reserves	Deficit	Total shareholders' equity
	#	$	$	$	$	$	$
Balance December 31, 2017	32,377,000	1,105,866	290,000	363,904	-	(604,480)	1,155,290
$0.125 unit financing (subscription deposits)	-	-	30,000		-	-	30,000
$0.14 flow-through unit financing (subscription deposits)	-	-	11,998		-	-	11,998
Net loss and comprehensive loss	-	-	-	-	-	(134,576)	(134,576)
Balance March 31, 2018	32,377,000	1,105,866	331,998	363,904	-	(739,056)	1,062,712
Fair value assigned to the Royal shares on RTO	3,990,000	498,750	-	-	-	-	498,750
$0.125 unit financing	10,039,800	1,054,660	(320,000)	200,315	-	-	934,975
$0.14 flow-through unit financing, net of liability	519,985	52,442	(11,998)	11,620	-	-	52,064
Mineral property acquisition	500,000	25,000	-	-	-	-	25,000
Stock based compensation	-	-	-	-	208,212	-	208,212
Net loss and comprehensive loss	-	-	-	-	-	(1,583,248)	(1,583,248)
Balance December 31, 2018	47,426,785	2,736,718	-	575,839	208,212	(2,322,304)	1,198,465
Net loss and comprehensive loss	-	-	-	-	-	(261,426)	(261,426)
Balance March 31, 2019	**47,426,785**	**2,736,718**	**-**	**575,839**	**208,212**	**(2,583,730)**	**937,039**

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

ROVER METALS CORP.

Condensed Interim Statements of Cash Flows
(Expressed in Canadian Dollars - Unaudited)

	Note	For the three months ended March 31, 2019	March 31, 2018
		$	$
Cash flows provided by (used in) operating activities			
Net loss for the period		**(261,426)**	(134,576)
Item not affecting cash:			
Reversal of flow-through premium		**(8,736)**	(20,655)
Changes in non-cash working capital items:			
Prepaid expenses		**28,755**	(61,495)
Sales tax receivable		**23,599**	(7,529)
Accounts payable and accrued liabilities		**27,002**	(20,391)
		(190,806)	(244,646)
Cash flows used in investing activities			
Investment in exploration and evaluation assets		**(853)**	(900)
		(853)	(900)
Cash flows provided by financing activities			
Proceeds from subscription deposits		**-**	41,998
		-	41,998
Net decrease in cash and cash equivalents		**(191,659)**	(203,548)
Cash, cash equivalents, and restricted cash, beginning of period	3	**543,072**	492,174
Cash, cash equivalents, and restricted cash, end of period	3	**351,413**	288,626

NOTE 1 – NATURE OF OPERATIONS AND GOING CONCERN

Rover Metals Corp. ("Rover" or the "Company"), was incorporated under the British Columbia, Canada, Business Corporations Act on February 23, 2010. The head office and principal address of the Company is located at Suite 708 - 1155 West Pender Street, Vancouver, BC, V6E 2P4.

Effective June 26, 2018, the Company acquired 100% of the issued and outstanding shares of Royal Lifescience Corp. (the "Royal Transaction") and amalgamated the entities. Pursuant to the Royal Transaction, Royal Lifescience Corp. ("Royal") performed a one-for-one share exchange with the Company, and all numbers in these condensed interim financial statements have been presented on a post-consolidation basis (note 6). Upon completion of the Royal Transaction, Rover completed the listing of its shares on the Toronto Venture Exchange ("TSXV") as a Tier II Mining Issuer, and trades under the symbol "ROVR". On January 29, 2019, the Company completed its U.S. OTCQB listing and trades under the symbol "ROVMF".

Rover is a Canadian natural resource exploration company specializing in precious metal resources located in North America.

These condensed interim financial statements are prepared on a going concern basis, which contemplates that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of business. For the three months ended March 31, 2019, the Company incurred a net loss of $261,426. As of that date, the Company had a deficit of $2,583,730 and a positive working capital of $177,417. There is no certainty that additional financing at terms that are acceptable to the Company will be available, and an inability to obtain financing would have a direct impact on the Company's ability to continue as a going concern. These conditions indicate a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. Management intends to finance operating costs with the proceeds from equity financings, and its current working capital.

These condensed interim financial statements do not reflect the adjustments to the carrying values and classifications of assets and liabilities that would be necessary if the Company were unable to realize its assets and settle its liabilities as a going concern in the normal course of operations. Such adjustments could be material.

NOTE 2 – BASIS OF PRESENTATION

(a) Statement of compliance

These unaudited condensed interim financial statements ("financial statements") have been prepared in accordance with International Accounting Standard 34 - *Interim Financial Reporting*, using accounting policies consistent with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board. IFRS include International Accounting Standards ("IAS") and interpretations issued by the IFRS Interpretations Committee. As such, these financial statements do not contain all the disclosures required by IFRS for annual financial statements and should be read in conjunction with the Company's audited annual financial statements for the years ended December 31, 2018 and 2017.

These financial statements were approved and authorized for issuance by the Board of Directors of the Company on May 29, 2019.

(b) Basis of measurement

These financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities which are measured at fair value, or amortized cost, as applicable. The presentation currency is the Canadian dollar; therefore, all amounts are presented in Canadian dollars unless otherwise noted.

(c) Significant accounting judgements and key sources of estimate uncertainty

The preparation of the financial statements in conformity with IFRS requires management to select accounting policies and make estimates and judgments that may have a significant impact on the financial statements. Estimates are continuously evaluated and are based on management's experience and expectations of future events that are believed to be reasonable under the circumstances. Actual outcomes may differ from these estimates.

NOTE 2 – BASIS OF PRESENTATION (continued)

Significant judgments exercised in applying accounting policies, apart from those involving estimates, that have the most significant effect on the amounts recognized in the financial statements are as follows:

i. Going-concern

The financial statements have been prepared on a going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The assessment of the Company's ability to source future operations and continue as a going concern involves judgment. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. If the going concern assumption were not appropriate for the financial statements, then adjustments to the carrying value of assets and liabilities, the reported expenses and the statement of financial position would be necessary (note 1).

ii. Functional currency

The functional currency for the Company is the currency of the primary economic environment in which the entity operates. The Company has determined that the functional currency is the Canadian dollar. Determination of functional currency may involve certain judgments to determine the primary economic environment and the Company reconsiders the functional currency of its entities if there is a change in events and conditions that determined the primary economic environment.

iii. Economic recoverability of future economic benefits of mineral property interests

Management has determined that exploration and evaluation of mineral properties and related costs incurred, which have been recognized on the statements of financial position, are economically recoverable. Management uses several criteria in its assessments of economic recoverability and probability of future economic benefit including geological data, scoping studies, accessible facilities, and existing and future permits.

iv. Indications of impairments of assets

Impairment testing is done at the cash generating unit level and judgment is involved in assessing whether there is any indication that an asset or a cash generating unit may be impaired. The assessment of the impairment indicators involves the application of a number of significant judgments and estimates to certain variables, including metal price trends, exploration plans for properties and the results of exploration and evaluation to date.

Key sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities are:

i. Provisions

Provisions recognized in the financial statements involve judgments on the occurrence of future events, which could result in a material outlay for the Company. In determining whether an outlay will be material, the Company considers the expected future cash flows based on facts, historical experience and probabilities associated with such future events. Uncertainties exist with respect to estimates made by management and as a result, the actual expenditure may differ from amounts currently reported.

ii. Share-based compensation

The Company determines the fair value of stock options granted using the Black Scholes option pricing model. This option pricing model requires the development of market-based subjective inputs, including the risk-free interest rate, expected price volatility and expected life of the option. Changes in these inputs and the underlying assumption used to develop them can materially affect the fair value estimate.

(Expressed in Canadian Dollars - Unaudited)

NOTE 2 – BASIS OF PRESENTATION (continued)

iii. Income taxes

The provision for income taxes and composition of income tax assets and liabilities require management's judgment. The application of income tax legislation also requires judgment in order to interpret legislation and apply those findings to the Company's transactions.

NOTE 3 – CASH, CASH EQUIVALENTS, AND RESTRICTED CASH

	March 31, 2019	December 31, 2018
	$	$
Cash and cash equivalents	**234,136**	425,795
Restricted cash	**117,277**	117,277
	351,413	543,072

NOTE 4 – PREPAID EXPENSES AND DEPOSITS

	March 31, 2019	December 31, 2018
	$	$
Prepaid investor relations fees	**102,351**	123,529
Prepaid marketing fees	**25,000**	50,000
Prepaid conferences	**19,048**	-
Prepaid D&O insurance	**1,625**	3,250
	148,024	176,779

NOTE 5 – EXPLORATION AND EVALUATION ASSETS

Exploration and evaluation assets are composed of the following at March 31, 2019, and December 31, 2018 and 2017:

	Up Town Gold	Cabin Lake	Camp & Slemon Lakes	**Total**
	$	$	$	$
As at December 31, 2017	476,086	5,000	18,428	499,514
Acquisition payments – cash	-	35,000	-	35,000
Acquisition payments – equity	-	25,000	-	25,000
Option payments – cash	45,000	-	-	45,000
Permitting	-	13,375	2,335	15,710
Exploration expenditures	7,261	95,893	-	103,154
Report writing	1,750	-	-	1,750
Less: government grant	(11,386)	(72,250)	-	(83,636)
As at December 31, 2018	518,711	102,018	20,763	641,492
Exploration expenditures	-	853	-	853
As at March 31, 2019	**518,711**	**102,871**	**20,763**	**642,345**

NOTE 5 – EXPLORATION AND EVALUATION ASSETS (continued)

(a) Up Town Gold Property

On September 9, 2016 (the "Effective Date"), the Company entered into an agreement (the "Agreement" as amended on August 15, 2017, April 6, 2018, and September 5, 2018) with Silver Range Resources Ltd. (TSXV: SNG) ("Silver Range") to option up to a 100% interest in the Up Town Gold Property (the "Property"). The Property is a high-grade Archean lode gold prospect adjoining the Giant Mine in Yellowknife, Northwest Territories. The Property consists of 6 claims and borders the west side of the Giant Mine leases.

The Agreement consists of the following options:

- "First Option" refers to the sole and exclusive right and option to acquire up to 75% undivided interest in the Property;
- "Second Option" refers to the sole and exclusive right and option to acquire up to 25% undivided interest.

The Agreement and First Option will terminate if the Company doesn't complete all of the following within the relevant time period:

- Complete all of the following expenditure on the Property within the relevant time period:
  - $350,000 by the first anniversary of the Effective Date (milestone complete);
  - $500,000 by February 28, 2020 ($850,000 cumulative total); and
  - $750,000 by the September 9, 2020 ($1,600,000 cumulative total).

- Pay the following amounts and issue the following shares to Silver Range:
  - 7.5% of the outstanding common shares on a fully diluted basis, as at the Effective Date of the Agreement (payment complete);
  - $30,000 by March 9, 2017 (payment complete);
  - Additional $60,000 by the first anniversary of the Effective Date (payment complete);
  - Additional $45,000 by the second anniversary of the Effective Date (payment complete);
  - Additional $45,000 by April 30, 2019 (payment completed subsequent to March 31, 2019); and
  - Additional $120,000 by February 28, 2020.

Once the First Option is fully exercised, the Company shall be deemed to have granted to Silver Range the Second Option, and the Company can exercise the Second Option by issuing Silver Range the lessor of (a) 4.5% of outstanding common shares on a fully diluted basis and (b) 2,500,000 common shares of the optionee, on or before September 30, 2020.

Royalty payments will be performed by both the Company and Silver Range if the First Option is exercised and a Joint Venture formed, or if both the First and Second Options are exercised.

Royalty interest will be a 2% net smelter return royalty; and is buyable down to 1% for $1,000,000, with advance payments of Royalties for $50,000 per annum starting on the 5th anniversary of the Effective Date of the Agreement.

On September 9, 2016, 1,970,694 common shares were issued to Silver Range, at a price of $0.05 per share and valued at $98,535, representing 7.5% of the Company's outstanding common shares upon issuance, on a fully diluted basis, in accordance with the Agreement and First Option. At December 31, 2018 and December 31, 2017, the $98,535 has been capitalized to mineral property interests as a cost of acquisition.

As per the Agreement, the Company has completed the required $350,000 on Property expenditures prior to the first anniversary of the Effective Date to keep the First Option in good standing as of the date hereof. Additionally, in accordance with the Agreement the Company paid $180,000 to Silver Range, of which $135,000 was paid during the year ended December 31, 2018, and $45,000 was paid subsequent to March 31, 2019 (note 12).

NOTE 5 – EXPLORATION AND EVALUATION ASSETS (continued)

(b) Cabin Lake Property

On November 14, 2017, the Company announced that it entered into a Letter of Intent (the "Cabin Lake LOI") with Silver Range to purchase 100% interest in the Cabin Lake gold-in-iron formation property ("Cabin Lake" or "Cabin Lake Property"). Cabin Lake consists of one claim located 110 km northwest of Yellowknife and 60 km southeast of Fortune Minerals and close to the new Tlicho all season road. On July 24, 2018, the Company received a five-year land use permit for exploration at Cabin Lake from the NT Government, the Wek'eezhii Land and Water Board, and the Mackenzie Valley Land and Water Board.

On August 18, 2018, the Company executed a definitive acquisition agreement for Cabin Lake with Silver Range and made a cash payment of $35,000. On September 28, 2018, the Company issued 500,000 common shares to North Arrow Minerals Inc. to acquire the historical exploration data for Cabin Lake. The 500,000 common shares had a fair market value of $25,000 on the date of issuance.

The Company has agreed to provide the following consideration in return for Cabin Lake:

- $5,000 cash upon signing of the Cabin Lake LOI; (completed)
- $35,000 cash when drilling permits for Cabin Lake are issued by the government of the Northwest Territories; (completed)
- A 2% Net Smelter Returns royalty (the "Silver Range Royalty") related to commercial production from Cabin Lake;
- Advance royalty payments equal to the lessor of $20,000 or 7% of exploration expenditures incurred by the Company at Cabin Lake during each of the calendar years 2019, 2020, and 2021. The maximum aggregate amount of total advance royalty payments is $220,000. These advance royalty payments are deemed to be credited against future payments of the Silver Range Royalty.

Following completion of all payments and the completion of a National Instrument 43-101 report ("NI 43-101") with measured and indicated resources, the Company shall have the irrevocable right to purchase up to 75% (being 1.5% of the 2.0%) of the Silver Range Royalty as follows:

- $250,000 for each 0.5% interest in the Silver Range Royalty if the NI 43-101 measured and indicated gold resource is less than 1.0 million ounces of gold or gold equivalent; or
- $500,000 for each 0.5% interest in the Silver Range Royalty if the NI 43-101 measured and indicated gold resource is greater than 1.0 million ounces of gold or gold equivalent.

(c) Camp and Slemon Lakes

During November 2017, the Company staked open-ground at the Camp Lake and Slemon Lake properties in the Northwest Territories. Camp Lake and Slemon Lake are located approximately 10km and 20km, respectively, north west of Cabin Lake. The Company spent $18,428 on staking fees and $2,335 on permitting at Camp and Slemon Lakes. On July 24, 2018, the Company received a five-year land use permit for exploration at Camp and Slemon Lakes from the NT Government, the Wek'eezhii Land and Water Board, and the Mackenzie Valley Land and Water Board.

(d) Government Grant

On September 18, 2017, the Company received notice that it had been awarded a grant of $75,905 under the Government of the Northwest Territories' Mining Incentive Program for exploration activities at the Up Town Gold Property. On October 24, 2017, the Company received $64,519 of the $75,905 total grant. The purpose of the grant is to provide funding to stimulate and sustain mineral exploration activities throughout the Northwest Territories. The grant received was specifically applied for and approved solely for use with the Up Town Property exploration project expenditures and as such has been applied as a credit towards the carrying value of the Up Town Property. On August 2, 2018 the Company received the remaining $11,386 of the $75,905 grant.

(Expressed in Canadian Dollars - Unaudited)

NOTE 5 – EXPLORATION AND EVALUATION ASSETS (continued)

On August 27, 2018, the Company received notice that it had been awarded a grant of $85,000 under the Government of the Northwest Territories' Mining Incentive Program for exploration activities at the Cabin Lake Property. On October 12, 2018, the Company received $72,250 of the $85,000 grant. The purpose of the grant is to provide funding to stimulate and sustain mineral exploration activities throughout the Northwest Territories. The grant received was specifically applied for and approved solely for use with the Cabin Lake Property exploration project expenditures.

NOTE 6 – REVERSE TAKEOVER TRANSACTION AND LISTING EXPENSE

Pursuant to the Royal Transaction and amalgamation agreement (the "Amalgamation") entered into between Royal and Rover, the issued and outstanding common shares in the capital of Royal (3,990,000 common shares) were exchanged on a one-for-one basis for the common shares in the post-consolidation capital of Rover. As a result of this share issuance, the shareholders of Rover obtained control of Royal and as a result, for accounting purposes, this transaction has been accounted for as a reverse takeover transaction ("RTO") in accordance with the guidance provided in IFRS 2 Share-based Payment and IFRS 3 Business Combinations. As Royal did not qualify as a business according to the definition in IFRS 3, the RTO does not constitute a business combination; rather it is treated as an issuance of shares by the Company for the net assets of Royal and its pursuit of a public listing. Accordingly, Rover has been treated as the accounting parent company and Royal has been treated as the accounting subsidiary in these financial statements.

As Rover was deemed to be the acquirer for accounting purposes, its assets, liabilities and operations since incorporation are included in these financial statements at their historical carrying value, while the assets and liabilities of Royal as at June 26, 2018 have been accounted for at fair value. Subsequent to the completion of the RTO on June 26, 2018, Royal changed its name to Rover Metals Corp, and due to the Amalgamation, one entity existed as of June 26, 2018 whereby the ongoing operations of the amalgamated entity are included from June 26, 2018 onwards (the date of the RTO).

For purposes of this transaction, the consideration received was the fair value of the net assets of Royal as at June 26, 2018 as follows:

		$
Cash		12,114
Less: Accounts payable and accrued liabilities		(20,850)
Net Assets acquired		(8,736)
Consideration provided:	Number of Shares	Amount
Fair value of shares of Royal	3,990,000	498,750
Transaction costs[1]		110,847
		609,597
Listing expense as at December 31, 2018		**618,333**

1. Includes $50,862 in RTO transaction costs incurred during the three months ended March 31, 2018.

During the three months ended March 31, 2019, the Company incurred $19,792 (2018 - $nil) in U.S. OTCQB exchange listing fees included under listing expense.

(Expressed in Canadian Dollars - Unaudited)

NOTE 7 – SHARE CAPITAL AND RESERVES

(a) Authorized

Unlimited number of voting common shares without par value.

(b) Issued Share Capital

As at March 31, 2019, 47,426,785 common shares were issued and outstanding.

(c) Share Issuances

Three months ended March 31, 2019:

- There were no common share issuances.
- On February 28, 2019, the Company renounced $8,736 (all) of its 2018 flow-through share liability (note 7(e)).

Year ended December 31, 2018:

- On February 2, 2018, the Company renounced $20,655 (all) of its 2017 flow-through share liability (note 7(e)).
- On June 15, 2018, the Company closed its $0.125 unit financing (the "$0.125 Unit Financing") issuing 10,039,800 common shares and 10,039,800 common share purchase warrants for total proceeds of $1,254,975 (of which $290,000 was received in 2017). The 10,039,800 warrants are exercisable for two years with an exercise price of $0.25 in year one and an exercise price of $0.50 in year two. The $200,315 fair value of these warrants was determined using the Black-Scholes model.
- On June 15, 2018, the Company closed its second and final tranche of its $0.14 flow-through unit financing (the "Flow-Through Share Unit Financing") issuing 519,985 common shares and 519,985 common share purchase warrants for total proceeds of $72,798. The 519,985 warrants are exercisable for two years with an exercise price of $0.28 in year one and an exercise price of $0.56 in year two. The $11,620 fair value of these warrants was determined using the Black-Scholes model. Additionally, a $8,736 flow-through share liability was recorded for this issuance (note 7(e)).
- On June 26, 2018, the Company completed the RTO of Royal issuing 3,990,000 common shares to the shareholders of Royal with a fair value of $498,750 (note 6).
- In July 2018, the Company collected its subscriptions receivable of $745,000 upon delivery against performance of its $0.125 units to its unit shareholders.
- On September 28, 2018, the Company acquired the historical exploration data for the Cabin Lake Property by issuing 500,000 common shares at a price of $0.05 per share for total value of $25,000.

(c) Warrants

The following table summarizes the common share purchase warrants issued and outstanding as at March 31, 2019:

Expiry Date	Exercise Price	Balance Dec. 31, 2018	Granted	Exercised	Expired / Terminated	Balance Mar. 31, 2019
September 29, 2019	$0.20	110,240	-	-	-	110,240
June 15, 2020	$0.20	8,993,093	-	-	-	8,993,093
June 15, 2020[1]	$0.25	10,039,800	-	-	-	10,039,800
December 31, 2019[2]	$0.28	1,377,000	-	-	-	1,377,000
June 15, 2020[2]	$0.28	519,985	-	-	-	519,985
Total		21,040,118	-	-	-	21,040,118
Weighted Average Exercise Price		$ 0.23	$ -	$ -	$ -	$ 0.23

1. The exercise price is $0.25 for the first 12 months after grant, and $0.50 for months 13 to 24.
2. The exercise price is $0.28 for the first 12 months after grant, and $0.56 for months 13 to 24.

(Expressed in Canadian Dollars - Unaudited)

NOTE 7 – SHARE CAPITAL AND RESERVES (continued)

The following table summarizes the common share purchase warrants issued and outstanding as at December 31, 2018:

Expiry Date	Exercise Price	Balance Dec. 31, 2017	Granted	Exercised	Expired / Terminated	Balance Dec. 31, 2018
March 15, 2018	$0.15	30,000	-	-	(30,000)	-
May 31, 2018	$0.20	25,000	-	-	(25,000)	-
September 29, 2019	$0.20	110,240	-	-	-	110,240
June 15, 2020	$0.20	8,993,093	-	-	-	8,993,093
June 15, 2020[1]	$0.25	-	10,039,800	-	-	10,039,800
December 31, 2019[2]	$0.28	1,377,000	-	-	-	1,377,000
June 15, 2020[2]	$0.28	-	519,985	-	-	519,985
Total		10,535,333	10,559,785	-	(55,000)	21,040,118
Weighted Average Exercise Price		$ 0.21	$ 0.25	$ -	$ -	$ 0.23

1. The exercise price is $0.25 for the first 12 months after grant, and $0.50 for months 13 to 24.
2. The exercise price is $0.28 for the first 12 months after grant, and $0.56 for months 13 to 24.

As at March 31, 2019, the weighted average remaining contractual life of the warrants is 1.42 years (December 31, 2018 is 1.42 years).

Using a Black Scholes valuation model, the Company calculated the fair value of the warrants issued during the three months and year ended March 31, 2019 and December 31, 2018, respectively, using the following weighted-average inputs:

	March 31, 2019	December 31, 2018
Expected life	**2.00 years**	2.00 years
Expected volatility	**90.00%**	90.00%
Expected dividend yield	**-**	-
Expected risk-free rate	**1.20 - 1.90%**	1.20 - 1.90%
Expected warrant price	**$0.21 - $0.23**	$0.21 - $0.23

(d) Incentive Stock Options

Shareholders of the Company approved a ten percent rolling incentive stock option plan. The following table summarizes the common share incentive stock option transactions and issued and outstanding for the three months ended March 31, 2019, and year ended December 31, 2018:

	Three months ended March 31, 2019		Year ended December 31, 2018	
	Number	**Weighted Average exercise price**	Number	Weighted Average exercise price
Balance outstanding, beginning of period	**-**	**$ -**	-	$ -
Granted	**4,042,679**	**0.14**	4,042,679	0.14
Balance outstanding, end of period	**4,042,679**	**$ 0.14**	4,042,679	$ 0.14
Balance exercisable, end of period	**2,971,338**	**$ 0.14**	2,971,338	$ 0.14

(Expressed in Canadian Dollars - Unaudited)

NOTE 7 – SHARE CAPITAL AND RESERVES (continued)

For the three months ended March 31, 2019 the Company recorded stock-based compensation of $nil (three months ended March 31, 2018 - $nil).

Using a Black Scholes valuation model, the Company calculated the fair value of the options issued for the three months and year ended March 31, 2019 and December 31, 2018, respectively, using the following weighted-average inputs:

	March 31, 2019	December 31, 2018
Risk-free interest rate	**2.02%**	2.02%
Expected life of options	**4 years**	4 years
Annualized volatility[1]	**90.00%**	90.00%
Dividend rate	**-**	-

1. Expected volatility was determined by reference to historical volatility of similar entities following a comparable period of lives.

(e) Flow-through Shares

Flow-through share arrangements involve resource expenditure deductions for income tax purposes which are renounced to purchasers of common shares in accordance with income tax legislation. Each flow-through share entitles the holder to a 100% tax deduction in respect of qualifying Canadian Exploration Expenses ("CEE") as defined.

The value of the flow-through share liability was determined using the residual value method, after determining the fair value of the common shares and common shares purchase warrants attached to the Flow-Through Share Unit Financing. The Flow-Through Share Unit Financing premium was valued at $0.015 per unit, and correspondingly established the flow-through share liability value at $nil and $8,736 as at March 31, 2019 and December 31, 2018, respectively.

On February 28, 2019, the Company renounced its resource expenditures associated with 2018 flow-through shares reducing in full the $8,736 liability, and on February 2, 2018, the Company renounced its resource expenditures associated with 2017 flow-through shares reducing in full the $20,655 liability.

NOTE 8 – RELATED PARTY TRANSACTIONS

(a) Related Party Transactions

The Company incurred charges to directors and officers, or to companies associated with these individuals, which are included in the following categories, during the three months ended March 31, 2019 and 2018 as follows:

	March 31, 2019	March 31, 2018
	$	$
Administrative fees	**63,000**	40,000
Professional fees	**15,426**	-
Geological management fees	**13,000**	2,000
	91,426	42,000

Management consulting fees are paid to companies controlled by the Chief Executive Officer, the President, the Chief Financial Officer, the Chief Operating Officer, and the Vice President of Exploration.

(Expressed in Canadian Dollars - Unaudited)

NOTE 8 – RELATED PARTY TRANSACTIONS (continued)

(b) Related Party Balances

As at March 31, 2019 and at December 31, 2018, the Company owed $83,908 and $68,469, respectively, to related parties for services rendered and business expense reimbursements. These balances are non-interest bearing and payable on demand.

NOTE 9 – FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

(a) Overview of changes in IFRS

The Company adopted IFRS 9 on January 1, 2018 in accordance with the transitional provisions of the standard.

(b) Classification and measurement changes

The Company has assessed the classification and measurement of our financial assets and financial liabilities under IFRS 9 and have summarized the original measurement categories under IAS 39 and the new measurement categories under IFRS 9 in the following table:

	Measurement Category	
	Original (IAS 39)	**New (IFRS 9)**
Financial assets:		
Cash and cash equivalents	Amortized Cost	Amortized Cost
Financial liabilities:		
Accounts payables and accrued liabilities	Amortized Cost	Amortized Cost

(c) Fair Value of Financial Instruments

As at March 31, 2019 and December 31, 2018 the Company's financial instruments consist of cash and cash equivalents, sales tax receivables, restricted cash, accounts payable and accrued liabilities and flow-through share liability. Cash and cash equivalents, sales tax receivable and restricted cash are designated as loans and receivables, which is measured at amortized cost. Accounts payable and accrued liabilities are designated as other financial liabilities, which are measured at amortized cost.

IFRS requires disclosures about the inputs to fair value measurements for financial assets and liabilities recorded at fair value, including their classification within a hierarchy that prioritizes the inputs to fair value measurement.

The three levels of hierarchy are:

Level 1 – Quoted prices in active markets for identical assets or liabilities;
Level 2 – Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
Level 3 – Inputs for the asset or liability that are not based on observable market data.

As at March 31, 2019, the Company believes that the carrying values of cash and cash equivalents, sales tax receivables, restricted cash, accounts payable and accrued liabilities and flow-through share liability approximate their fair values because of their nature and relatively short maturity dates or durations.

NOTE 9 – FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)

(d) Financial Instruments Risk

The Company's financial instruments are exposed in varying degrees to a variety of financial risks. The Board approves and monitors the risk management processes:

(i) Credit risk:
Credit risk exposure primarily arises with respect to the Company's cash and receivables. The risk exposure is limited because the Company places its instruments in banks of high credit worthiness within Canada and continuously monitors the collection of other receivables.

(ii) Liquidity risk:
Liquidity risk is the risk that the Company cannot meet its financial obligations as they become due. The Company's approach to managing liquidity is to ensure as far as possible that it will have sufficient liquidity to settle obligations and liabilities when they become due. As at March 31, 2019, the Company had cash, cash equivalents, and restricted cash of $351,413 (December 31, 2018 – $543,072) and working capital of $177,417 (December 31, 2018 – $439,696) with total liabilities of $230,601 (December 31, 2018 – $212,335).

(iii) Market risk:

a. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. A change of 100 basis points in the interest rates would not be material to the financial statements.
b. Foreign currency risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of the changes in the foreign exchange rates. Assuming all other variables constant, an increase or a decrease of 10% of the US dollar against the Canadian dollar, the net loss of the Company and the equity for the three months ended March 31, 2019 would have varied by a negligible amount.
c. The Company had no hedging agreements in place with respect to foreign exchange rates.

NOTE 10 – CAPITAL MANAGEMENT

The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern such that it can provide returns for shareholders and benefits for other stakeholders. The management of the capital structure is based on the funds available to the Company in order to support the acquisition, exploration and development of mineral properties and to maintain the Company in good standing with the various regulatory authorities. In order to maintain or adjust its capital structure, the Company may issue new shares, sell assets to settle liabilities, issue debt instruments or return capital to its shareholders. The Company monitors its capital structure and makes adjustments in light of changes in economic conditions and the risk characteristics of the underlying assets.

NOTE 11 – COMMITMENTS AND CONTINGENCIES

The Company does not have any future operating commitments at March 31, 2019, while the only undiscounted liabilities are the accounts payable and accrued liabilities which are due within one year and as at March 31, 2019 are $230,601 (December 31, 2018 – $203,599). As at March 31, 2019, the Company has issued a letter of credit in the amount of $117,276 (December 31, 2018 – $117,276).

NOTE 12 – SUBSEQUENT EVENTS

On April 10, 2019, the Company announced that it entered into a non-binding letter of intent dated April 10, 2019 (the "Centennial LOI") to acquire all of the issued and outstanding shares of Centennial Mining Inc., an arm's length Nevada corporation, from a private US-based entity (the "Vendor") in consideration of the issuance to the shareholders of the Vendor of 40,000,000 common shares of the Company (the "Consideration Shares"). The Consideration Shares would be distributed to the shareholders of the Vendor, resulting in no single person holding more than 9.79% of the issued and outstanding common shares of the Company following the completion of the transaction (the "Centennial Transaction"). Centennial Mining owns, among other things, a 100% interest in the Toquima precious metals property located in Corcoran Canyon, Nevada, US. The Consideration Shares will be distributed to the shareholders of the Vendor, resulting in no single person holding more than 9.79% of the issued and outstanding common shares of the Company following the completion of Centennial Transaction. The Consideration Shares issuable on closing of the Centennial Transaction will be subject to a hold period of the greater of 12 months and the period stipulated by the TSXV. Completion of the Centennial Transaction is subject to a number of conditions. Such conditions include the execution of a definitive agreement; completion of satisfactory due diligence; receipt of sufficient working capital from the Company's current private placement financing (see below), receipt of requisite shareholder and director approvals, as applicable; and receipt of all required regulatory, corporate and third party approvals, including the approval of the TSXV as the proposed Centennial Transaction may be a "Reviewable Transaction" under TSXV Policy 5.3 - Acquisitions and Dispositions on Non-Cash Assets. As a result of such conditions, there can be no assurance that the Centennial Transaction will be completed as proposed or at all.

On April 10, 2019 the Company also announced that it had re-priced its previously announced private placement (the "Private Placement") (see Rover's March 4, 2019 press release). The Company announces that it will seek to raise an aggregate of $1.25 million through the issuance of up to 20,833,333 units of the Company (each a "Unit") at a price of $0.06 per Unit. Each Unit will be comprised of one common share in the capital of the Company (a "Common Share") and one Common Share purchase warrant (a "Warrant"). Each Warrant will entitle the holder to acquire one additional Common Share at an exercise price of $0.12 for a period of five (5) years from the date of issuance.

On May 14, 2019, the Company paid $45,000 to Silver Range in accordance with the First Option payment schedule per the Agreement.