Cartier Iron Corporation

Condensed Interim Financial Statements

September 30, 2016
(expressed in Canadian dollars)
(unaudited)

Management's Comments on Unaudited Condensed Interim Financial Statements

These unaudited condensed interim financial statements of Cartier Iron Corporation (the "Company") have been prepared by management and approved by the Board of Directors of the Company.

These unaudited condensed interim financial statements have not been reviewed by the Company's external auditors.

Cartier Iron Corporation
Statements of Financial Position

(expressed in Canadian dollars)
(unaudited)

	Notes	As at September 30, 2016 $	As at December 31, 2015 $
Assets			
Current			
Cash		92,458	193,925
Receivables	4	36,079	135,212
Marketable securities	5	8,954	6,714
Prepaid expenses		27,589	45,275
		165,079	381,126
Investment in associate	6	288,127	184,549
Exploration and evaluation	7	-	-
		453,206	565,675
Liabilities			
Current			
Accounts payable and accrued liabilities		628,040	517,115
Due to Champion Iron Mines Limited	8	1,341,430	1,317,584
		1,969,471	1,834,699
Shareholders' equity			
Share capital	9	7,169,564	6,606,564
Contributed surplus	9	240,000	240,000
Warrants	9	-	563,000
Deficit		(8,925,828)	(8,678,588)
		(1,516,264)	(1,269,024)
		453,206	565,675
Going concern	2		
Commitments	7		

Approved by the Board:

Thomas G. Larsen — **Director**

Francis Sauve — **Director**

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

Cartier Iron Corporation
Statements of Loss and Comprehensive Loss
(expressed in Canadian dollars)
(unaudited)

	Notes	3 months ended September 30, 2016 $	3 months ended September 30, 2015 $	9 months ended September 30, 2016 $	9 months ended September 30, 2015 $
Expenses					
Professional fees		9,219	6,457	30,454	21,031
Consulting fees		90,000	90,000	278,386	270,000
Stock-based compensation		-	213,000	-	213,000
General and administrative		44,495	51,438	185,053	152,445
Investor relations		25,441	26,946	54,311	108,795
Travel		7,213	17,173	21,036	38,310
Interest		8,007	6,816	23,846	19,761
Part XII.6 tax		-	972	-	3,861
Gain on sale of marketable securities		-	-	-	(86)
Gain on statute-barred accounts payable		-	-	(48,044)	-
Increase in fair value of marketable securities		-	-	(2,240)	(247,622)
Refundable tax credit		-	-	(251,079)	-
Impairment of exploration and evaluation	7	29,049	1,821	59,097	313,458
		213,423	414,623	350,818	892,954
Loss before share of loss of an associate		(213,423)	(414,623)	(350,818)	(892,954)
Dilution gain on change in interest in associate	6	113,134	-	197,592	-
Share of loss of an associate		(70,021)	(37,058)	(94,015)	(130,940)
Loss before income taxes		(170,309)	(451,681)	(247,241)	(1,023,894)
Deferred income tax recovery		-	115,841	-	183,679
Loss and comprehensive loss		(170,309)	(335,840)	(247,241)	(840,215)
Loss per common share-basic and diluted		(0.005)	(0.010)	(0.007)	(0.025)
Weighted average number of common basic and diluted		33,844,150	33,344,150	33,844,150	33,344,150

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

Cartier Iron Corporation
Statements of Changes in Equity

(expressed in Canadian dollars)
(unaudited)

	Share capital $	Contributed surplus $	Warrants $	Deficit $	Total $
Balance, December 31, 2015	6,606,564	240,000	563,000	(8,678,588)	(1,269,024)
Fair value of expired warrants	563,000	-	(563,000)	-	-
Loss	-	-	-	(247,241)	(247,241)
Balance, September 30, 2016	7,169,564	240,000	-	(8,925,829)	(1,516,265)
Balance, December 31, 2014	6,594,064	27,000	563,000	(3,844,494)	3,339,569
Stock-based compensation	-	213,000	-	-	213,000
Loss	-	-	-	(840,215)	(840,215)
Balance, September 30, 2015	6,594,064	240,000	563,000	(4,684,709)	2,712,354

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

Cartier Iron Corporation
Statements of Cash Flows
(expressed in Canadian dollars)
(unaudited)

	9 months ended September 30, 2016 $	2015 $
Cash provided by (used in)		
Operating activities		
Loss	(247,241)	(840,215)
Item not affecting cash		
Interest not paid	23,846	19,761
Stock-based compensation	-	213,000
Gain on sale of marketable securities	-	(86)
Increase in fair value of marketable securities	(2,240)	(247,622)
Gain on statute-barred accounts payable	(48,044)	-
Impairment of exploration and evaluation	59,097	313,458
Dilution gain on change in interest in associate	(197,592)	-
Share of net loss of an associate	94,015	130,940
Deferred income tax recovery	-	(183,679)
Changes in non-cash working capital		
Receivables	99,134	339,248
Prepaid expenses	17,686	(24,018)
Accounts payable and accrued liabilities	168,223	216,222
	(33,117)	(62,991)
Investing activities		
Proceeds on sale of marketable securities	-	138
Exploration and evaluation	(68,350)	(552,425)
	(68,350)	(552,287)
Net decrease in cash	(101,467)	(615,278)
Cash, beginning of period	193,925	953,702
Cash, end of period	92,458	338,424

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

1. Nature of operations

Cartier Iron Corporation (the "Company") is a public company engaged in the acquisition, exploration and development of mineral resource properties. The Company is incorporated under the laws of Ontario and its registered office is located at 20 Adelaide Street East, Suite 200, Toronto, Ontario, M5C 2T6.

2. Going concern

The Company is in the exploration stage and has no revenue. As at September 30, 2016, the Company had a working capital deficit of $1,804,391 (December 31, 2015 - $1,453,573) and for the 9 months ended September 30, 2016, the Company incurred losses of $247,241 (2015 - $840,215) and negative cashflow from operations of $33,840 (2015 - $62,991). The working capital deficit and losses limit the Company's ability to fund operations and the acquisition, exploration and development of mineral resource properties. As a result, there is significant doubt about the Company's ability to continue as a going concern.

The continued operations of the Company is dependent upon the support of its creditors and the Company's ability to secure equity financing to meet its existing obligations and finance the acquisition, exploration and development of mineral resource properties. The Company is actively seeking to raise the necessary equity financing, however, there can be no assurance that additional equity financing will be available.

These financial statements have been prepared on a going concern basis, which assumes that the Company will be able to continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities and commitments in the normal course of business. These financial statements do not reflect the adjustments to the carrying values of assets and liabilities and the reported expenses and balance sheet classifications that would be necessary were the going concern assumption inappropriate, and these adjustments could be material.

3. Basis of presentation

Statement of compliance

These interim financial statements have been prepared in accordance with International Accounting Standard 34, *Interim Financial Reporting*, using accounting policies consistent with International Financial Reporting Standards and its interpretations adopted by the International Accounting Standards Board.

The accounting policies used in these interim condensed financial statements are consistent with those disclosed in the Company's audited financial statements for the year ended December 31, 2015.

These interim condensed financial statements do not include certain information and disclosures normally included in annual financial statements prepared in accordance with IFRS and should be read in conjunction with the Company's annual financial statements for the year ended December 31, 2015.

These interim condensed financial statements were approved and authorized for issue by the Board of Directors on November 29, 2016.

New standards and interpretations not yet adopted

Effective January 1, 2016, the Company adopted the following amendment to standards:

IAS 1, Presentation of Financial Statements

Amendments are designed to further encourage companies to apply professional judgement in determining what information to disclose in their financial statements. The amendments clarify that materiality applies to the whole of financial statements and that the inclusion of immaterial information can inhibit the usefulness of financial disclosures. Furthermore, the amendments clarify that companies should use professional judgement in determining where and in what order information is presented in the financial disclosures. The adoption of this amendment had no effect on the Company's financial statements.

The following amendment to standards will be effective for periods beginning on or after January 1, 2018:

IFRS 9, Financial Instruments ("IFRS 9")
This standard will replace *IAS 39, Financial Instruments: Recognition and Measurement*. IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, replacing multiple rules In IAS 39. The approach in IFRS 9 is based on how an entity manages its financial instruments in the context of its business model and the contractual cash flow characteristics of the financial assets. Two measurement categories continue to exist to account for financial liabilities in IFRS 9, fair value through profit or loss ("FVTPL") and amortized cost. Financial liabilities held for trading are measured at FVTPL and all other financial liabilities are measured at amortized cost unless the fair value option is applied. The Company has not determined the extent of the impact of IFRS 9 on its financial statements.

4. Receivables

The Company files a Québec Corporation Income Tax Return claiming a refundable tax credit on eligible exploration expenditures incurred in Québec ("Refundable Tax Credits") and a Québec Mining Duties Return claiming a credit on duties refundable for losses ("Credit on Duties"). It is the Company's policy to record an estimate of amounts to be received for unassessed claims for Refundable Tax Credits and Credits on Duties as a receivable and a reduction to exploration and evaluation assets when there is reasonable assurance that the Company has complied with all conditions needed to obtain the credits. The amount of the unassessed claims are subject to audit by Revenu Québec and Ressources naturelles et Faune Québec.

	In respect of years ended December 31,		
	2015	**2014**	**2013**
Refundable Tax Credits			
As filed	251,079	177,164	639,693
As assessed	251,079	177,248	613,898
Received	251,079	(177,248)	(613,898)
Included in receivables at September 30, 2016	–	–	–
Credit on Duties			
As filed	71,699	30,254	103,052
As assessed	–	–	–
Received	–	–	–
Included in receivables at September 30, 2016	–	–	–

5. Marketable securities

Marketable securities consist of the following investment in a related party:

	September 30, 2016		December 31, 2015	
	Fair value	**Cost**	**Fair value**	**Cost**
	$	**$**	**$**	**$**
Champion Iron Limited	8,954	27,461	6,714	27,461

One director of the Company is a director of Champion Iron Limited.

6. Investment in associate

As at September 30, 2016, the Company held 5,010,000 common shares of Eloro Resources Ltd. ("Eloro")(December 31, 2015 - 5,010,000), representing 22.0% (December 31, 2015 - 28.2%) of the outstanding Eloro common shares.

Two directors of the Company are also directors of Eloro.

	Number of Eloro common shares held	$
Balance at December 31, 2015	5,010,000	184,549
Dilution gain on change in interest	–	197,593
Share of loss	–	(94,015)
Balance at September 30, 2016	5,010,000	288,127

The following is a summary of Eloro's balance sheet and reconciliation to carrying amounts as at September 30, 2016:

	$
Assets	
Cash	443,033
Other current assets	270,508
	713,541
Exploration and evaluation	802,468
	1,516,009
Liabilities and shareholders' equity	
Current liabilities	511,590
Shareholders' equity	1,004,419
	1,516,009

Reconciliation to carrying amount:

Share percentage ownership of Eloro	22.0%

	$
Company's share of net assets of Eloro	333,522
Difference between the Company's share of net assets of Eloro and carrying value	45,395
Carrying value of investment in Eloro	288,127

The following is a summary of the statement of income of Eloro for the 9 months ended September 30, 2016:

	$
Expenses	
Expenses	385,837
Unrealized gain on marketable securities	(69,852)
Gain on assignment of royalty	(82,000)
Writedown of exploration and evaluation	15,475
	249,461
Income and comprehensive income	(249,461)

At September 30, 2016, the investment in Eloro had a fair value of $2,204,400.

7. Exploration and evaluation

	December 31, 2015 $	Exploration expenditures $	Writedown $	September 30, 2016 $
Property				
Gagnon	–	59,097	(59,097)	–

Gagnon

The Company has an option from Champion Iron Mines Limited ("Champion"), a wholly-owned subsidiary of Champion Iron Limited, to acquire a 65% interest 365 claims of Round Lake (formerly known as Penguin Lake, Black Dan and Aubrey-Ernie), Silicate-Brutus and Jeannine Lake in the Fermont Iron Ore District in the Labrador Trough in northeastern Quebec ("Gagnon"). One director of the Company is a director of Champion Iron Limited, the parent company of Champion.

In order to reduce land maintenance expenditure commitments, the Company and Champion agreed to an approximate 40% reduction in the acreage of the original Gagnon. On May 17, 2016, the Company and Champion amended the option for the Gagnon. In order to earn a 55% interest (reduced from a 65% interest), the Company must:

a) make option payments, issue common shares and incur exploration expenditures, as follows:

	Option payments $	Common shares Number	Common shares Fair value $	Exploration expenditures $
Upon execution of agreement (received)	–	1,000,000	250,000	–
Upon conditional approval from a stock exchange for the listing of the common shares of Cartier (received)	100,000	–	–	–
December 10, 2013 (paid, issued and incurred)	150,000	500,000	80,000	500,000
December 10, 2014 (issued and incurred)	–	500,000	80,000	750,000
Extended from December 10, 2014 to the date that Cartier received its refundable tax credit on eligible expenditures incurred in Québec for the year ended December 31, 2013 (paid)	250,000	–	–	–
December 10, 2015 (paid and issued)	50,000 (Note 1)	500,000	12,500	–
December 10, 2016 (incurred)		–	–	1,800,000 (note 3)
December 10, 2016	450,000 (Note 2)	–	–	–
	1,000,000	2,500,000	422,500	3,050,000 (note 4)

Note 1: reduced from $250,000 to $50,000.
Note 2: increased from $250,000 to $450,000.
Note 3: reduced from $4,750,000 to $1,800,000.
Note 4: reduced from $6,000,000 to $3,050,000.

b) repay the Term Loan.

The Company has the option to satisfy the Exploration Expenditures by (i) paying cash to Champion or the applicable governmental authorities on account of assessment work and/or taxes; or (ii) by issuing the number of common shares to Champion determined by dividing the amount by the 20 day average closing price of the common shares within 5 trading days prior to the date of issue.

Upon the Company earning its 55% interest, a joint venture will be formed to incur additional exploration expenditures. If a joint venture partner does not fund its proportionate interest in the joint venture, its interest will be diluted and, when its interest is reduced below 10%, its interest would be reduced solely to a 1% royalty. The other joint venture partner will have the option to reduce the royalty from 1% to 0.5% by making a payment of $3,000,000.

In the event that the Company or Champion proposes to acquire any property within 10 kilometres of the Gagnon Holdings, the acquirer must offer the property at cost to the other party for inclusion in the Gagnon properties.

As December 31, 2015 and September 30, 2016, facts and circumstances suggested that the carrying amount of Gagnon may exceed its recoverable amount. As required by International Financial Reporting Standard 6, *Exploration for and Evaluation of Mineral Resources* ("IFRS 6"), the Company assessed Gagnon for impairment. The Company concluded that there were a number of indicators of impairment, and accordingly, recorded impairment losses of $3,662,756 at December 31, 2015 and $59,097 at September 30, 2016 to write off Gagnon.

The Company has incurred the following cumulative exploration and evaluation expenditures on Gagnon:

	$
Balance, December 31, 2015	3,662,756
Exploration expenditures	59,097
Refundable tax credit	(251,079)
Balance, September 30, 2016	3,470,774

See note 13 for subsequent event.

8. Due to Champion

At March 31, 2016, the amount of $1,325,529 (principal amount of $1,284,716 plus accrued interest) due to Champion was a demand loan, which was unsecured, bore interest at the rate of LIBOR plus 2% and was due 6 months after Champion demands repayment (the "Demand Loan"). Champion had the right to convert the Demand Loan plus accrued but unpaid interest into common shares of the Company at a conversion price equal to the lowest subscription price per common share paid for the most recent capital raising undertaken by the Company at the time of the conversion, subject to the minimum pricing rules and stock exchange approval.

On May 17, 2016, the Company converted the Demand Loan to a term loan, which is unsecured, bears interest at the rate of LIBOR plus 2% and is due on September 30, 2017 ("Term Loan"). Champion has the right to convert the Term Loan, plus accrued but unpaid interest, into Cartier common shares at a conversion price equal to the lowest subscription price per Cartier common share paid for the most recent capital raising undertaken by Cartier at the time of the conversion, subject to the minimum pricing rules and stock exchange approval.

For the 9 months ended September 30, 2016, the Company recorded interest of $23,846 (2015 - $19,761) in respect of the Demand Loan.

Relationship with Champion

As at September 30, 2016, Champion held 11,519,971 common shares of the Company (December 31, 2015 - 11,519,971), representing 34% (December 31, 2015 - 34%) of the outstanding common shares of the Company. The holdings of Champion in the Company are subject to the terms of a pre-emptive rights agreement and an agreement respecting board representation rights and standstill obligations entered into on December 10, 2012.

Until December 31, 2017, Champion shall not sell common shares without the prior written consent of the Company, and thereafter, Champion shall not sell more than 2,000,000 common shares during any 30-day period.

Until December 31, 2017, provided that Champion owns at least 10% of the outstanding common shares of the Company:

a) The Company shall take all commercially reasonable steps to have a nominee of Champion elected as a director ("Champion Nominee") the board of directors of the Company ("Board").
b) Champion shall not vote against any shareholder resolution recommended by the Board, except in the event that the Champion Nominee dissented when the Board approved a shareholder resolution that proposes to: (i) reduce the voting or dividend rights of the common shares; (ii) issue shares which carry a number of votes proportionately greater than the capital to be represented thereby or which carry dividend rights at a rate which would substantially impair the dividends ordinarily payable on the common shares; and (iii) approve a transaction with an arm's length third party, which must be passed by at least two-thirds of the votes cast and in respect of which a shareholder has dissent rights.
c) Champion shall not vote in favour of the election of nominees to the Board who are not proposed by the then Board.
d) Champion shall not (i) participate in a take-over bid for any securities of the Company; (ii) solicit proxies from any shareholder or attempt to influence the voting by any shareholders other than in support of initiatives recommended by the Board or (iii) seek to influence or control the management, Board or the policies or affairs of Company; or (iv) make any public or private announcement or disclosure with respect to the foregoing.

See note 13 for subsequent event.

9. Share capital

Authorized

An unlimited number of Class A preferred shares 5% voting, redeemable, convertible, non-cumulative dividend, which are redeemable at $0.10 per share and convertible on the basis of one common share for each Class A preferred share.

An unlimited number of common shares.

Issued

	Number of common shares	Amount $
Balance, December 31, 2015	33,844,150	6,606,564
Fair value of expired warrants	–	563,000
Balance, September 30, 2016	33,844,150	7,169,564

Stock options

The Company may grant options to its directors, officers, employees and consultants for up to 10% of the number of common shares outstanding. Options granted vest immediately and the maximum term of each option is 5 years. The exercise price shall not be less than the closing price of the common shares on a stock exchange in Canada on the last trading day immediately preceding the date of the grant, less any discount permissible under the rules of the principal stock exchange on which the common shares are listed for trading. In the event that the common shares are not listed for trading on any stock exchange, the exercise price shall be the fair market value as determined by the Board of Directors. As at September 30, 2016, there were 3,384,415 stock options (December 31, 2015 - 3,384,415) authorized to be issued under the stock option plan, of which, 3,025,000 stock options (December 31, 2015 - 3,025,000) were outstanding.
A summary of the Company's stock options is presented below:

	Weighted-average exercise price $	Number of stock options outstanding and exercisable
Balance, December 31, 2015 and September 30, 2016	0.10	3,025,000

Exercise price	Expiry date	Number of stock options outstanding and exercisable
$0.10	July 9, 2020	3,025,000

Warrants

A summary of the Company's warrants is presented below:

	Weighted-average exercise price	Number of warrants
Balance, December 31, 2015	0.26	6,661,683
Expired	0.26	6,661,683
Balance, September 30, 2016	–	–

10. Determination of fair values

Cash, accounts payable and accrued liabilities and due to Champion

The fair values of cash, accounts payable and accrued liabilities and due to Champion are estimated as the present value of future cash flows, discounted at the market rate of interest at the reporting date. At September 30, 2016, the fair value of these balances approximated their carrying value due to their short term to maturity.

Marketable securities

The fair value of marketable securities is estimated based on observable inputs.

Classification of fair value of financial instruments

The Company classified the fair value of its financial instruments measured at fair value according to the following hierarchy based on the amount of observable inputs used to value the instrument:

Level 1: quoted prices in active markets for identical assets and liabilities;
Level 2: inputs, other than the quoted prices included in Level 1, that are observable for the asset or liability, either directly or indirectly;
Level 3: inputs for the asset or liability that are not based on observable market data

Marketable securities are classified as Level 1 financial assets.

11. Financial risk management

The Company's activities expose it to a variety of financial risks that arise as a result of its exploration and financing activities, including credit risk, liquidity risk and market risk.
This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for measuring and managing risk, and the Company's management of capital. Further quantitative disclosures are included throughout these financial statements.

The Board of Directors oversees management's establishment and execution of the Company's risk management framework. Management has implemented and monitors compliance with risk management policies. The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to market conditions and the Company's activities.

Credit risk
Credit risk is the risk of financial loss to the Company if a counterparty to a financial instrument fails to meet its contractual obligations. Credit risk arises principally from the Company’s cash and due from Eloro. The Company’s limits its exposure to credit risk on its cash by holding deposits with high credit quality Canadian chartered bank.

Liquidity risk
Liquidity risk is the risk that the Company will encounter difficulty in meeting its financial liabilities that are settled in cash or other financial assets. The Company’s approach to managing liquidity risk is to ensure, as far as possible, that it will have sufficient liquidity to meet is liabilities as they come due. Accounts payable and accrued liabilities are subject to normal trade terms and the amount due to Champion is payable upon demand.

Market risk
Market risk is the risk that changes in market prices, such as equity prices, foreign exchange rates, and interest rates will affect the Company’s income or the value of its financial instruments.

Equity price risk
Equity price risk arises from the Company’s marketable securities. The Company’s approach to managing equity price risk is to optimize the return from its marketable securities within acceptable parameters for equity price risk. The Company estimates that if the fair value of its marketable securities as at September 30, 2016 had changed by 25%, with all other variables held constant, the net loss would have decreased or increased by $2,239.

Currency risk
Currency risk arises from the Company’s financial instruments and purchases that are denominated in a currency other than the Canadian dollar, the Company’s functional currency. As all of the Company’s purchases are in Canadian dollars, the Company limits it exposure to currency risk by maintaining its cash in Canadian dollars.

Interest rate risk
The Company’s exposure to interest rate risk is limited due to the short-term nature of its financial instruments.

Capital management
Capital of the Company consists of share capital, contributed surplus and deficit. The Company’s objective when managing capital is to safeguard the Company’s ability to continue as a going concern so that it can acquire, explore and develop mineral resource properties for the benefit of its shareholders. The Company manages its capital structure and makes adjustments based on the funds available to the Company in light of changes in economic conditions. The Board of Directors has not established quantitative return on capital criteria for management, but rather relies on the expertise of the Company’s management to sustain the future development of the Company. In order to facilitate the management of its capital requirements, the Company prepares annual expenditure budgets that consider various factors, including successful capital deployment and general industry conditions. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

As the Company is an exploration stage company and has no revenues, its principal source of capital is from the issue of common shares or advances from related parties. In order to achieve its objectives, the Company intends to raise additional funds as required.
The Company is not subject to externally imposed capital requirements and there were no changes to the Company's approach to capital management during the period.

12. Related party transactions

	9 months ended September 30, 2016 $	2015 $	September 30, 2016 $	Outstanding at December 31, 2015 $
Exploration and evaluation				
Paid or payable to a company, of which, a director is a shareholder	20,434	144,855	31,892	38,197

Compensation of key management personnel
The Company considers its directors and officers to be key management personnel. Transactions with key management personnel are set out as follows:

	9 months ended September 30, 2016 $	2015 $	September 30, 2016 $	Outstanding at December 31, 2015 $
Consulting fees	270,000	270,000	510,825	303,825

Additional related party transactions are disclosed in notes 5, 6, 7, and 8. These transactions were in the normal course of business.

13. Subsequent events

Amendment of Gagnon option agreement
On November 15, 2016, the Company and Champion agreed to extend the due date for the option payment of $450,000 from December 10, 2016 to December 31, 2017.

Repayment of Term Loan
On November 15, 2016, the Company repaid $1,000,000 of the Term Loan by delivering 2,000,000 common shares of Eloro at a deemed value of $0.50 per share.

Extension of due date for Term Loan
On November 15, 2016, the Company and Champion agreed to extend the due date for the Term Loan from September 30, 2017 to December 31, 2017.