

DATINVEST INTERNATIONAL LTD.

CONDENSED INTERIM FINANCIAL STATEMENTS

For the Three and Nine Months Ended September 30, 2019 and 2018

(Expressed in Canadian Dollars- unaudited)

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

Under National Instrument 51-102, Part 4, subsection 4.3(3) (a), if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

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 Chartered Professional Accountants of Canada for a review of interim financial statements by an entity's auditor.

DATINVEST INTERNATIONAL LTD.
Condensed Interim Statements of Financial Position
(Expressed in Canadian Dollars)

	Note	September 30, 2019 (unaudited)	December 31, 2018
<u>ASSETS</u>			
Current			
Cash		\$ 894,869	\$ 380,280
Restricted cash		-	272,266
Marketable securities		1,188	1,125
Receivables		4,020	7,358
TOTAL ASSETS		\$ 900,077	\$ 661,029
<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>			
Current			
Accounts payable and accrued liabilities		\$ 2,803	\$ 20,126
Subscriptions received		-	272,266
Loans and borrowing	3	12,000	12,000
TOTAL LIABILITIES		14,803	304,392
Shareholders' Equity			
Share capital	4	4,281,875	3,681,875
Contributed surplus	4	326,466	326,466
Deficit		(3,723,067)	(3,651,704)
TOTAL EQUITY		885,274	356,637
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		\$ 900,077	\$ 661,029

Approved on behalf of the Board:

“Leighton Bocking”
Leighton Bocking, Director

“Kyle Stevenson”
Kyle Stevenson, Director

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

DATINVEST INTERNATIONAL LTD.

Condensed Interim Statements of Loss and Comprehensive Loss

(Expressed in Canadian Dollars – unaudited)

	Note	Three months ended September 30, 2019	Three months ended September 30, 2018	Nine months ended September 30, 2019	Nine months ended September 30, 2018
Administrative Costs					
Consulting fees		\$ 22,500	\$ -	\$ 52,500	\$ 50,000
Office		40	21	261	165
Stock-based compensation	4	-	-	-	202,842
Professional fees		-	31,047	7,162	47,424
Transfer & filing fees		2,845	9,304	11,503	28,371
		(25,385)	(40,372)	(71,426)	(328,802)
Other					
Bad debt		-	5,000	-	5,000
Unrealized gain (loss) on investments		(750)	62	63	62
Net and comprehensive loss		\$ (26,135)	\$ (35,310)	\$ (71,363)	(323,740)
Loss per share		\$ (0.00)	\$ (0.01)	\$ (0.01)	\$ (0.06)
Weighted average number of common shares outstanding		9,979,310	5,979,310	9,539,750	5,525,098

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DATINVEST INTERNATIONAL LTD.Condensed Interim Statement of Changes in Equity
(Expressed in Canadian Dollars – unaudited)

	Number of Common Shares	Share Capital	Subscriptions Received	Contributed Surplus	Deficit	Total Shareholders' Equity
Balance, December 31, 2017	1,979,310	\$ 3,221,875	\$ -	\$ 123,624	\$ (3,299,648)	\$ 45,851
Shares issued pursuant to private placement	4,000,000	460,000	-	-	-	460,000
Subscriptions received	-	-	160,000	-	-	160,000
Stock options granted	-	-	-	202,842	-	202,842
Net and comprehensive loss for the period	-	-	-	-	(323,740)	(323,740)
Balance, September 30, 2018	5,979,310	\$ 3,681,875	\$ 160,000	\$ 326,466	\$ (3,623,388)	\$ 544,953
Balance, December 31, 2018	5,979,310	\$ 3,681,875	\$ -	\$ 326,466	\$ (3,651,704)	\$ 356,637
Shares issued pursuant to exercise of warrants	4,000,000	600,000	-	-	-	600,000
Net and comprehensive loss for the period	-	-	-	-	(71,363)	(71,363)
Balance, September 30, 2019	9,979,310	\$ 4,281,875	\$ -	\$ 326,466	\$ (3,723,067)	\$ 885,274

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

DATINVEST INTERNATIONAL LTD.
Condensed Interim Statements of Cash Flows
(Expressed in Canadian Dollars – unaudited)

	Nine months ended September 30, 2019	Nine months ended September 30, 2018
Cash provided by (used in):		
Operating activities		
Net loss for the period	\$ (71,363)	\$ (323,740)
Items not affecting cash:		
Unrealized gain on investment	(63)	(62)
Stock-based compensation	-	202,842
Changes in non-cash working capital items:		
Receivables	3,338	(2,037)
Accounts payable and accrued liabilities	(17,323)	(3,755)
Net cash used in operating activities	(85,411)	(126,752)
Financing activities		
Change in restricted cash	272,266	-
Cash received for the issuance of shares	600,000	460,000
Subscriptions received	(272,266)	160,000
Net cash provided by financing activities	600,000	620,000
Change in cash	514,589	493,248
Cash and Cash Equivalents, beginning of the period	380,280	71,363
Cash and Cash Equivalents, end of the period	\$ 894,869	\$ 564,611

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

DATINVEST INTERNATIONAL LTD.
Notes to the Condensed Interim Financial Statements
(Expressed in Canadian Dollars – unaudited)
For the Three and Nine Months Ended September 30, 2019

1. Nature of Operations and Going Concern

Nature of Operations

Datinvest International Ltd. (the “Company”) was incorporated under the British Columbia Company Act on May 1, 1987.

The Company was unable to meet Tier Maintenance Requirements pursuant to the policies of the Exchange and was designated as Inactive on September 28, 2001. The Company’s shares are trading under the symbol DAI.H and are regulated by the NEX policies.

The address of the Company’s corporate office and principal place of business is Suite 918, 1030 West Georgia Street, Vancouver, British Columbia, Canada V6E 2Y3.

Going Concern

The recoverability of carrying amounts for resource property interests and related deferred exploration and development costs is dependent upon the discovery of economically recoverable reserves, confirmation of the Company’s interest in the underlying resource properties, the ability of the Company to obtain necessary financing to complete exploration and development, and achievement of future profitable production or proceeds from disposition.

The Company’s financial statements have been prepared using International Financial Reporting Standards (“IFRS”) applicable to a going concern, which contemplates the realization of assets and settlement of liabilities in the normal course of business as they come due. Certain conditions and events cast significant doubt on the validity of this assumption. For the nine months ended September 30, 2019, the Company reported a net loss of \$71,363 (2018: \$323,740) and as at that date had an accumulated deficit of \$3,723,067 (December 31, 2018: \$3,651,704). As of September 30, 2019, the Company had working capital of \$885,274 (December 31, 2018: \$356,637). While in the past, the Company has been successful in obtaining funding from equity financings, option agreements, loans or through other arrangements, there is no assurance that these initiatives will be successful in the future.

These financial statements do not reflect the adjustments to the carrying values of assets and liabilities and the reported expenses and statement of financial position classifications that would be necessary were the going concern assumption deemed to be inappropriate. These adjustments could be material.

2. Summary of Significant Accounting Policies

These unaudited interim condensed financial statements (“financial statements”) have been prepared in accordance with International Financial Reporting Standard (“IFRS”) 34, *Interim Financial Reporting*, as issued by the International Accounting Standards Board (“IASB”). Accordingly, certain information and footnote disclosure normally included in annual financial statements prepared in accordance with International Financial Reporting Standards (IFRS) have been omitted or condensed, and therefore these financial statements should be read in conjunction with the December 31, 2018 audited annual consolidated financial statements and the notes to such financial statements.

The policies applied in these financial statements are based on the IFRS issued and outstanding as of November 29, 2019, the date the Board of Directors approved these financial statements, and follow the same accounting policies and methods of computation as the most recent annual consolidated financial statements, except for the impact of the changes in accounting policies disclosed below:

DATINVEST INTERNATIONAL LTD.
Notes to the Condensed Interim Financial Statements
(Expressed in Canadian Dollars – unaudited)
For the Three and Nine Months Ended September 30, 2019

2. Summary of Significant Accounting Policies - continued

a) New accounting standard and interpretation

The Company has adopted the following new accounting standard and interpretation:

IFRS 16, Leases (effective January 1, 2019) introduced new requirements for the classification and measurement of leases. Under IFRS 16, a lessee no longer classifies leases as operating or financing and records all leases on the condensed consolidated statement of financial position, unless the lease term is 12 months or less or the underlying asset has a low value. The Company has applied a modified retrospective transition approach. The Company does not have any leases, and as a result, this standard had no impact on the Company's financial statements on adoption.

IFRIC 23, Uncertainty over Income Tax Treatments (effective January 1, 2019) provides guidance when there is uncertainty over income tax treatments including, but not limited to, whether uncertain tax treatments should be considered separately; assumptions made about the examination of tax treatments by tax authorities; the determination of taxable profit, tax bases, unused tax losses, unused tax credits, and tax rates; and, the impact of changes in facts and circumstances. This interpretation did not have an impact on the Company's financial statements.

3. Loans and Borrowings

As at September 30, 2019, the Company owes \$12,000 (December 31, 2018: \$12,000) to certain shareholders. The loans are without interest and are due on demand. Since these loans are non-interest bearing and have no fixed terms, their carrying value approximates amortized cost.

4. Share Capital and Contributed Surplus

Authorized: Unlimited common shares without par value

On January 31, 2018, the Company completed a private placement of 4,000,000 units at a price of \$0.125 per unit for gross proceeds of \$500,000. Each unit consists of one common share of the Company and one transferable common share purchase warrant entitling the holder to acquire an additional common share at a price of \$0.15 for a period of twelve months. All of the securities issued under the private placement were subject to a four-month hold period. A finder's fee of \$40,000 was paid.

On January 30, 2019, the Company issued 4,000,000 common shares at a price of \$0.15 per share pursuant to the exercise of warrants.

Options

As at September 30, 2019, the Company had 500,000 options outstanding exercisable at a price of \$0.41 and expiring on March 16, 2023.

On March 16, 2018, the Company granted 500,000 stock options to consultants and directors of the Company. The options vested immediately at the grant date. The fair value of the options granted was determined to be \$202,842 using the following assumptions: Risk-free rate of 1.73%; Expected life of 5 years, Expected volatility of 227% and dividend yield of nil.

Of the 500,000 incentive stock options granted on March 16, 2018, 450,000 were granted to directors and officers of the Company. During the nine months ended December 31, 2018, the Company recognized \$202,842 of stock-based compensation.

Warrants

As at September 30, 2019, the Company had no warrants outstanding (December 31, 2018 – 4,000,000). All 4,000,000 warrants were exercised at a price of \$0.125 on January 30, 2019.

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5. Related Party Transactions

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company. The Company has determined that key management personnel consists of executive and non-executive members of the Company's Board of Directors and corporate officers.

Key management personnel compensation

During the three and nine months ended September 30, 2019, compensation key management personnel included in share-based payment of \$nil (2018 - \$nil) and \$nil (2018 \$182,558), respectively.