

GRAND PEAK CAPITAL CORP.

**Condensed Consolidated Interim Financial Statements
For The Three and Nine Month Periods Ended June 30, 2014 and 2013
Unaudited and Expressed in Canadian Dollars**

NOTICE TO READER

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 accomplished by a notice indicating that the interim financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim consolidated financial statements of the Company have been prepared by and are the responsibility of the Company's management. The unaudited condensed interim consolidated financial statements have been prepared using accounting policies in compliance with International Financial Reporting Standards for the preparation of the condensed interim financial statements and are in accordance with IAS 34 – Interim Financial Reporting.

The Company's independent auditor has not performed a review of these unaudited condensed interim financial statements in accordance with standards established by the Canadian Chartered Professional Accountants for a review of interim financial statements by an entity's auditor.

Grand Peak Capital Corp.
Condensed Consolidated Interim Statements Of Financial Position
(Expressed In Canadian Dollars)

	Notes		June 30 2014		September 30 2013
ASSETS					
Current assets					
Cash and cash equivalents	4	\$	13,017	\$	33,682
Marketable securities	5		1,251,602		1,146,495
Deposit			-		50,000
Accounts and HST receivable			1,660		4,860
			<u>1,266,279</u>		<u>1,235,037</u>
Non-current assets					
Other investments	6		400,000		385,685
Incorporation costs			460		460
TOTAL ASSETS		\$	<u>1,666,739</u>	\$	<u>1,621,182</u>
LIABILITIES					
Current liabilities					
Payables and accrued liabilities	7	\$	4,938	\$	17,673
Mineral property payment payable	6		-		100,000
			<u>4,938</u>		<u>117,673</u>
Non-current liabilities					
			<u>-</u>		<u>-</u>
TOTAL LIABILITIES			<u>4,938</u>		<u>117,673</u>
SHAREHOLDERS' EQUITY					
Share capital	8		8,807,804		8,707,804
Reserves	8		1,505,448		1,505,448
Accumulated other comprehensive loss			2,047,958		(2,160,361)
Deficit			<u>(6,603,493)</u>		<u>(6,549,382)</u>
TOTAL EQUITY			<u>1,661,801</u>		<u>1,503,509</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		\$	<u>1,666,739</u>	\$	<u>1,621,182</u>

APPROVED AND AUTHORIZED BY THE DIRECTORS ON August 11, 2014:

"Eugene Beukman" Director "Sonny Janda" Director

- See Accompanying Notes to the Condensed Consolidated Financial Statements -

Grand Peak Capital Corp.
Condensed Consolidated Interim Statements Of Loss And Comprehensive Loss
For The Three and Nine Month Periods Ended June 30, 2014 and 2013
(Unaudited - Expressed In Canadian Dollars)

	Three Months Ended		Nine Months Ended	
	June 30,	June 30,	June 30,	June 30,
	2014	2013	2014	2013
	\$	\$	\$	\$
Revenue				
Interest and royalty income	3,930	1,246	7,193	1,752
	<u>3,930</u>	<u>1,246</u>	<u>7,193</u>	<u>1,752</u>
Expenses				
Amortization	-	367	-	1,101
Bank charges & interest	134	261	669	2,613
Foreign exchange loss (gain)	(6,460)	1,337	(4,920)	1,533
Office and miscellaneous	-	3,628	2,290	11,808
Professional fees	2,690	-	11,040	3,260
Rent	-	7,500	1,000	22,500
Transfer / regulatory fees	2,887	2,605	12,997	16,190
	<u>(749)</u>	<u>15,698</u>	<u>23,076</u>	<u>59,004</u>
Other income (loss)				
Loss on sale of marketable securities	-	-	(60,531)	(753,875)
Unrealized gain on investments	14,315	298,484	14,315	294,484
Accretion on property payment payable	-	(12,361)	-	(23,078)
Recoveries	7,987	-	7,987	-
	<u>22,302</u>	<u>286,123</u>	<u>(38,229)</u>	<u>(478,469)</u>
Net loss for the period	26,981	271,671	(54,111)	(535,721)
Other Comprehensive loss (income) in the period	(42,414)	(1,377,192)	112,403	(2,250,119)
Comprehensive loss for the period	<u>(15,433)</u>	<u>(1,105,521)</u>	<u>58,292</u>	<u>(2,785,840)</u>
Weighted Average Number of Shares Outstanding	24,732,455	24,466,702	24,732,455	24,466,702
Loss per share	<u>(0.00)</u>	<u>(0.00)</u>	<u>0.00</u>	<u>(0.01)</u>

- See Accompanying Notes to the Condensed Consolidated Financial Statements -

Grand Peak Capital Corp.
Condensed Consolidated Interim Statements Of Changes In Shareholders' Equity
For The Nine Month Periods Ended June 30, 2014 and 2013
(Unaudited - Expressed in Canadian Dollars)

	Note s	Number of shares	Amount	Stock option reserve	AOCI	Deficit	Total
Balance at Sept 30, 2013		24,466,702	\$ 8,707,804	\$ 1,505,448	\$ (2,160,361)	\$ (6,549,382)	\$ 1,503,509
Comprehensive Loss:							
Loss for the period		-	-	-	-	(54,111)	(54,111)
Other comprehensive gain		-	-	-	112,403		112,403
Write-down of marketable securities		-	-	-	-		
Total comprehensive gain for period		-	-	-	112,403	(54,111)	58,292
Asset acquisition		200,000	100,000	-	-		100,000
Private placement		-	-	-	-		-
Stock-based compensation		-	-	-	-		-
Balance at June 30, 2014		24,666,702	\$ 8,807,804	\$ 1,505,448	\$ (2,005,544)	\$ (6,603,493)	\$ 1,661,801

	Notes	Number of shares	Amount	Stock option reserve	AOCI	Deficit	Total
Balance at Sept 30, 2012		24,466,702	\$ 8,707,804	\$ 1,505,448	\$ (2,430,541)	\$ (3,270,942)	\$ 4,511,769
Comprehensive Loss:							
Loss for the period		-	-	-		(535,721)	(535,721)
Other comprehensive loss		-	-	-	(2,250,119)		(2,250,119)
Write-down of marketable securities		-	-	-			
Total comprehensive loss for period		-	-	-	(2,250,119)		(2,785,840)
Private placement		-	-	-	-		-
Stock-based compensation		-	-	-	-		-
Balance at June 30, 2013		24,466,702	\$ 8,707,804	\$ 1,505,448	\$ (3,303,468)	\$ (3,798,152)	\$ 1,734,440

– See Accompanying Notes to the Condensed Consolidated Financial Statements –

Grand Peak Capital Corp.
Condensed Consolidated Interim Statements Of Cash Flow
For The Three and Nine Month Periods Ended June 30, 2014 and 2013.
(Expressed in Canadian Dollars)

	Three Months Ended		Nine Months Ended	
	June 30,	June 30,	June 30,	June 30,
	2014	2013	2014	2013
	\$	\$	\$	\$
Operating activities				
Net loss for the period	26,984	271,671	(54,111)	(535,721)
Adjustments for non-cash items:				
Amortization	-	367	-	1,101
Loss on the sale of marketable securities	-	-	60,531	735,875
Unrealized Gain on sale of investment	14,315	-	14,315	-
Changes in non-cash working capital items:				
Accounts receivable	(1,660)	(196,420)	3,200	(192,931)
Deposits	-	-	50,000	
Payables and accrued liabilities	(48,844)	10,489	(102,587)	12,327
Net cash flows from (used in) operating activities	(9,205)	86,107	(28,652)	38,651
Investing activities				
Loans receivable	-	996	-	1,101
Long Term Note Receivable	-	(376,471)	-	(376,471)
Net Marketable securities	-	216,084	-	119,780
Non-marketable investments	-	252,002	-	364,420
Net cash flows from (used in) investing activities	-	92,611	-	108,830
Financing Activities				
Long term liability	-	(90,990)	-	(90,990)
Recoveries	7,987	-	7,987	-
Net cash flow from (used in) financing activities	7,987	(90,990)	7,987	(90,990)
 Increase (decrease) in cash and cash equivalents	 (1,218)	 87,728	 (20,665)	 56,491
Cash and cash equivalents, beginning	14,235	13,137	33,682	44,374
Cash and cash equivalents, ending	13,017	100,865	13,017	100,865
 Non – cash Transactions	 -	 -	 -	 -
Asset acquisition with shares	-	-	100,000	-
Asset sale for shares	300,000		300,000	

– See Accompanying Notes to the Condensed Consolidated Financial Statements –

Grand Peak Capital Corp.
Condensed Consolidated Notes To The Interim Financial Statements
For The Three and Nine Month Periods Ended June 30, 2014 and 2013.
(Unaudited - Expressed in Canadian Dollars)

1. Nature and continuance of operations

Grand Peak Capital Corp. (the "Company") completed its continuation from the jurisdiction of Yukon to British Columbia. Effective as of April 27, 2010, The Company is registered in British Columbia under the *Business Corporations Act* (British Columbia). It is listed on the TSX Venture exchange and trades under the symbol GPK.

The head office, principal address and records office of the Company are located at 8338 – 120th Street, Surrey, British Columbia, Canada, V3W 3N4.

These consolidated financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. The Company's working capital should be sufficient to maintain its operations in the next twelve months. Different bases of measurement may be appropriate if the Company is not expected to continue operations for the foreseeable future.

	June 30, 2014	September 30, 2013
	\$	\$
Current assets	1,266,279	1,235,037
Current liabilities	(4,938)	(117,673)
Working capital	1,261,341	1,117,364

The Company is engaged primarily in investing in small cap resource sector public companies. During the period ended **June 30, 2014**, the Company was involved in trading through its portfolio and the disposal of its mineral property.

2. Statement of Compliance and Basis of Presentation

a) Statement of Compliance

These condensed consolidated interim financial statements have been prepared using the same accounting policies and methods of computation as were applied in our most recent audited annual financial statements for the year ended September 30, 2013.

These condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standards ("IAS") 34 "Interim Financial Reporting" ("IAS 34") using accounting policies consistent with the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

These condensed consolidated interim financial statements do not include all of the information required of a full annual financial report and are intended to provide users with an update in relation to events and transactions that are significant to an understanding of the changes in financial position and performance of the Company since the end of the last annual reporting period. It is therefore recommended that these condensed interim financial statements be read in conjunction with the most recent audited annual financial statements of the Company for the year ended September 30, 2013.

b) Basis of Presentation

Grand Peak Capital Corp.
Condensed Consolidated Notes To The Interim Financial Statements
For The Three and Nine Month Periods Ended June 30, 2014 and 2013.
(Unaudited - Expressed in Canadian Dollars)

These consolidated financial statements have been prepared on a historical cost basis except for financial instruments classified as available-for-sale that have been measured at fair value. Cost is the fair value of the consideration given in exchange for net assets. The financial statements are presented in Canadian dollars unless otherwise noted.

3. Significant Accounting Policies

c) Basis of Consolidation

These consolidated financial statements include the accounts of the Company and its wholly-owned subsidiary (collectively, the "Company"). Intercompany balances and transactions were eliminated in preparing the consolidated financial statements.

Entity	Incorporation	Status	Functional Currency
0868964 BC Ltd.	Canada	Non-Active	Canadian Dollar
Grand Peak Mexican Holding Inc.	Canada	Active	Canadian Dollar
Grand Peak Mexico SA de CV	Mexico	Active	Canadian Dollar

d) Significant estimates and judgments

The preparation of condensed consolidated interim financial statements in accordance with IFRS requires the Company to make estimates and judgments concerning the future. The Company's management reviews these estimates and underlying judgments on an ongoing basis, based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to estimates are adjusted for prospectively in the period in which the estimates are revised.

Significant estimates used in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are as follows:

i) Recoverability of the carrying value of Intangible Assets:

The Company is required to review the carrying value of its intangible assets for potential impairment. Impairment is indicated if the carrying value of the Company's intangible assets is not recoverable. If impairment is indicated, the amount by which the carrying value of intangible assets exceeds the estimated fair value is charged to the statement of loss and comprehensive loss.

Evaluating the recoverability requires judgments in determining whether future economic benefits from sale or otherwise are likely. Evaluation may be more complex where activities have not reached a stage which permits a reasonable assessment of the viability of the asset. Management must make certain estimates and assumptions about future events or circumstances including, but not limited to, the interpretation of marketing and sales data as well as the Company's financial ability to continue marketing and sales activities and operations.

ii) Inputs used in Black Scholes valuation model (volatility; interest rate; expected life and dividend yield) in accounting for Share Purchase Warrant transactions

iii) Estimating the fair value of granted share purchase warrants required determining the most

appropriate valuation model which is dependent on the terms and conditions of the grant.

3. Significant Accounting Policies (Continued)

iv) The estimate of warrant valuation also requires determining the most appropriate inputs to the valuation model including the volatility, expected life of warrants, risk free interest rate and dividend yield.

v) **Provision for Contingent Liabilities**

Management must estimate the likelihood of a financial obligation arising from a contingent liability if it is deemed more likely than not, that there will be a future cash outflow due to a past event involving the Company. For this estimate, a provision must be made if the amount of the outflow can be reasonably determined.

Management must also make significant judgments or assessments as to how financial assets and liabilities are categorized. Significant judgments used in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are as follows:

i) **Going concern**

The assessment of the Company's ability to execute its strategy by funding future working capital requirements 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 (Note 1).

ii) **Tax interpretations, regulations, and legislation in the various jurisdictions operates are subject to change**

The determination of income tax expense and deferred tax involves judgment and estimates as to the future taxable earnings, expected timing of reversals of deferred tax assets and liabilities, and interpretations of laws in the countries in which the Company operates. The Company is subject to assessments by tax authorities who may interpret the tax law differently. Changes in these estimates may materially affect the final amount of deferred taxes or the timing of tax payments.

d) **Share-based payments**

The Company operates an employee stock option plan. Share-based payments to employees are measured at the fair value of the instruments issued and amortized over the vesting periods. Share-based payments to non-employees are measured at the fair value of goods or services received or the fair value of the equity instruments issued, if it is determined the fair value of the goods or services cannot be reliably measured, and are recorded at the date the goods or services are received. The corresponding amount is recorded to the option reserve. The fair value of options is determined using a Black-Scholes pricing model which incorporates all market vesting conditions. The number of shares and options expected to vest is reviewed and adjusted at the end of each reporting period such that the amount recognized for services received as consideration for the equity instruments granted shall be based on the number of equity instruments that eventually vest.

e) **Income taxes**

3. Significant Accounting Policies (Continued)

Income tax expense comprises current and deferred tax. Income tax is recognized in the statement of comprehensive income / (loss) except to the extent it relates to items recognized in other comprehensive income or directly in equity.

f) Current tax

Current tax expense is based on the results for the period as adjusted for items that are not taxable or not deductible. Current tax is calculated using tax rates and laws that were enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. Provisions are established where appropriate on the basis of amounts expected to be paid to the tax authorities.

g) Amortization

Amortization is calculated on a straight-line method to write off the cost of the assets to their residual values over their estimated useful lives. The Company's equipment, which consists of office equipment, is amortized at 30%.

h) Changes in significant accounting policies

The Company has not adopted new accounting policies since its recent year ended June 30, 2013. The following Standards and Interpretations applicable to the Company were issued but not yet effective. Unless otherwise stated, these new accounting standards and amendments will become effective for the annual period beginning on or after January 1, 2013.

(a) IFRS 9 Financial instruments ("IFRS 9") was issued by the IASB in October 2010 and will replace IAS 39 - Financial Instruments: Recognition and Measurement ("IAS 39"). IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, replacing the 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. Most of the requirements in IAS 39 for classification and measurement of financial liabilities were carried forward unchanged to IFRS 9. The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39. IFRS 9 is effective for annual periods beginning on or after January 1, 2013. IASB has proposed to move the effective date of IFRS 9 to January 1, 2015.

(b) IFRS 10 'Consolidated Financial Statements' – effective for annual periods beginning on or after January 1, 2013, with early adoption permitted, establishes principles for the presentation and preparation of consolidated financial statements when an entity controls one or more other entities.

(c) IFRS 11 Joint arrangements ("IFRS 11") was issued by the IASB in May 2011 and will replace IAS

31 - Interests in Joint ventures and SIC 13 – Jointly Controlled Entities – Non-Monetary Contributions by Ventures. IFRS 11 is effective for annual period beginning on or after January 1, 2013.

Grand Peak Capital Corp.
Condensed Consolidated Notes To The Interim Financial Statements
For The Three and Nine Month Periods Ended June 30, 2014 and 2013.
(Unaudited - Expressed in Canadian Dollars)

3. Significant Accounting Policies (Continued)

(d) IFRS 12 'Disclosure of Interests in Other Entities' - effective for annual periods beginning on or after January 1, 2013, with early adoption permitted, requires the disclosure of information that enables users of financial statements to evaluate the nature of, and risks associated with its interests in other entities and the effects of those interests on its financial position, financial performance and cash flows.

(e) IFRS 13 'Fair Value Measurement' - effective for annual periods beginning on or after January 1, 2013, with early adoption permitted, provides the guidance on the measurement of fair value and related disclosures through a fair value hierarchy.

4. Cash and cash equivalents

The components of cash and cash equivalents are as follows:

		June 30, 2014		September 30, 2013
Canadian cash in bank	\$	12,005	\$	32,640
US dollars in bank		1,012		1,042
	\$	13,017	\$	33,682

5. Investments – Marketable Securities

SEPTEMBER 30, 2013

A) BMO Investor Line Grand Peak Investments as at the September 30, 2013 – Year End

Issuer	# of Securities	Average Cost \$	Fair Value \$	% of Portfolio
AAN Ventures	1,650,000	172,306	16,500	1%
Acana Capital Corp.	3,300,000	133,500	132,000	12%
Arris Holdings	570,000	-	28,500	3%
Cache Exploration Inc.	23,000	1,137	575	-
Caldera Resources Corp.	12,400	3,106	-	-
Canarc Resources Corp.	135,000	42,535	10,125	1%
Caza Gold Corp. Corp.	22,500	7,875	1,012	-
Chimata Gold Corp.	1,821,800	273,270	109,308	10%
Choice Gold Corp.	577,000	40,390	2,885	1%
Cielo Waste Solutions Inc.	195,000	5,850	29,250	3%
Coastal Gold Corp.	1,546,800	603,865	46,404	4%
Continental Precious	539,000	95,690	40,425	4%
Dajin Resources Corp.	47,500	1,906	3,325	-
EasyMed Services Inc.	1,420,000	966,336	14,200	1%
Elissa Resources Ltd.	14,500	870	362	-

5. MARKETABLE

Grand Peak Capital Corp.
Condensed Consolidated Notes To The Interim Financial Statements
For The Three and Nine Month Periods Ended June 30, 2014 and 2013.
(Unaudited - Expressed in Canadian Dollars)

SECURITIES (Cont'd)

2013

Eloda Corp.	831,000	-	-	-
Emerge Resource Corp.	931,000	96,130	27,930	2%
Entrée Gold Corp.	400	463	120	-
Forbes & Manhattan Coal	21,155	16,850	4,760	1%
Forest Gate Energy Inc.	25,000	3,280	-	-
GB Minerals Ltd	45,222	65,244	6,557	1%
Grenville Gold Corp.	1,060,000	119,459	47,700	4%
HTC Pure Energy	213,000	89,400	50,055	4%
Inca Metals Corp.	62,500	27,323	5,000	-
Innovative Properties	660,601	55,925	9,909	1%
IRI Separation Tech. Inc.	172,000	2,610	-	-
Largo Resources Ltd.	500	72	95	-
Lucky Minerals Inc.	156,500	52,996	71,990	6%
Macmillan Minerals	500,000	25,000	10,000	1%
Maxtech Ventures Inc.	584,266	912,257	116,853	10%
ME Resources	570,000	11,400	139,650	12%
Menika Mining	100,000	3,520	500	-
Midasco Capital	218,000	13,090	1,090	-
Musgrove Minerals	460,556	165,943	13,817	1%
Nevada Exploration	245,000	19,610	24,500	2%
Pacific Bay Minerals Ltd.	3,000	903	120	-
Peregrine Diamonds Ltd.	45,000	20,446	30,600	3%
Phoenix Copper Corp.	25,000	505	625	-
Pitch Black Resources Ltd.	4,368	9,173	175	-
Pyng Medical Corp.	149,000	42,037	6,705	1%
Quantitative Alpha Trading	3,125,000	468,858	-	-
Range Energy Res	750,000	150,000	15,000	1%
Stetson Oil & Gas	88,772	79,011	6,658	1%
Upper Canyon Minerals C.	620,000	173,657	-	-
Uragold Bay Res Inc.	12,500	3,735	750	-
Vast Exploration	4,500	87,759	675	-
W12Wi – Sove Common	251,000	140,426	71,535	6%
W12Wi – Sove Preferred	251,000	-	-	-
Xemplar Energy Corp.	150,500	93,459	6,773	1%
		5,299,178	1,105,013	

B) Haywood Grand Peak investments at the September 30, 2013 - Year End

Grand Peak Capital Corp.
Condensed Consolidated Notes To The Interim Financial Statements
For The Three and Nine Month Periods Ended June 30, 2014 and 2013.
(Unaudited - Expressed in Canadian Dollars)

Issuer	# of securities	Average Cost \$	Fair Value \$	% of Portfolio
Choice Gold Corp.	1,000,000	50,000	5,000	-
Lucky Minerals Inc.	50,000	488	23,000	2%
Vast Exploration Inc.	665,000	166,250	1,995	-
WTS AAN Ventures	1,333,333	85,333	6,666	1%
WTS EM Gold	2,000,000	52,520	0	-
WTS Grenville	500,000	44,123	2,500	-
WTS Innovative	653,601	-	653	-
WTS Musgrove	555,556	34,368	1,667	-
		433,082	41,482	
Total Securities		\$5,732,260	\$1,146,495	100%

- Investments in warrants are valued at fair value using the Black-Scholes option model.
- Securities in privately-held companies are recorded at cost less impairment.

During the year ended September 30, 2013, certain marketable securities at fair value incurred a decline in value that was considered “other-than-temporary”. Accordingly, the decline of \$2,220,548 was transferred from accumulated other comprehensive loss and was recognized in the consolidated statements of loss.

June 30, 2014

A) BMO Investor Line Grand Peak Investments as at the **June 30, 2014 – Q3**

Issuer	# of Securities	Average Cost \$	Fair Value \$	% of Portfolio
AAN Ventures	1,650,000	172,306	33,000	3%
Acana Capital Corp.	3,300,000	133,500	66,000	5%
Cache Exploration Inc.	23,000	1,137	230	-
Caldera Resources Corp.	12,400	3,106	-	-
Canarc Resources Corp.	135,000	42,535	10,125	1%
Caza Gold Corp. Corp.	7,500	7,875	863	-
Chimata Gold Corp.	1,821,800	273,270	182,180	15%
Choice Gold Corp.	577,000	40,390	11,540	1%
Cielo Waste Solutions Inc.	195,000	5,850	58,500	5%
Coastal Gold Corp.	1,546,800	603,865	23,202	2%
Dajin Resources Corp.	23,750	1,906	1,068	-
EasyMed Services Inc.	284,000	966,336	2,840	-
Elissa Resources Ltd.	14,500	870	217	-
Eloda Corp.	831,000	-	-	-

5. MARKETABLE

Grand Peak Capital Corp.
Condensed Consolidated Notes To The Interim Financial Statements
For The Three and Nine Month Periods Ended June 30, 2014 and 2013.
(Unaudited - Expressed in Canadian Dollars)

SECURITIES (Cont'd)

2014

Emerge Resource Corp.	931,000	96,130	9,310	1%
Entrée Gold Corp.	400	463	128	-
Forbes & Manhattan Coal	21,155	16,850	2,750	-
Forest Gate Energy Inc.	25,000	3,280	-	-
GB Minerals Ltd	45,222	65,244	4,522	-
Global Hemp Group	2,750,000	-	261,250	21%
Grenville Gold Corp.	1,060,000	119,459	42,400	3%
HTC Pure Energy	113,000	47,428	27,685	2%
Inca Metals Corp.	62,500	27,323	10,312	1%
Innovative Properties	660,601	55,925	16,515	1%
IRI Separation Tech. Inc.	172,000	2,610	-	-
Largo Resources Ltd.	500	72	132	-
Lucky Minerals Inc.	156,500	52,996	32,865	3%
Macmillan Minerals	500,000	25,000	7,500	1%
Maxtech Ventures Inc.	584,266	912,257	175,280	14%
ME Resources	570,000	11,400	111,150	9%
Menika Mining	2,500	3,520	238	-
Midasco Capital	218,000	13,090	1,090	-
Musgrove Minerals	92,111	165,943	11,514	1%
Nevada Exploration	245,000	19,609	9,800	1%
Pacific Bay Minerals Ltd.	3,000	903	105	-
Peregrine Diamonds Ltd.	45,000	20,446	18,000	2%
Phoenix Copper Corp.	12,500	505	188	-
Pitch Black Resources Ltd.	4,368	9,173	109	-
Pyng Medical Corp.	149,000	42,037	9,685	1%
Quantitative Alpha Trading	3,125,000	468,858	-	-
Range Energy Res	750,000	150,000	37,500	3%
Stetson Oil & Gas	88,772	79,011	7,546	1%
Upper Canyon Minerals C.	620,000	173,657	-	-
Uragold Bay Res Inc.	12,500	3,735	750	-
Vast Exploration	4,500	87,759	270	-
W12Wi – Sove Common	251,000	140,426	18,825	2%
W12Wi – Sove Preferred	251,000	-	-	-
Xemplar Energy Corp.	150,500	93,459	5,287	-
		5,161,516	1,212,452	

B) Haywood Grand Peak investments at the March 31, 2014 – Q2

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Issuer	# of securities	Average Cost \$	Fair Value \$	% of Portfolio
Choice Gold Corp.	1,000,000	50,000	20,000	2%
Lucky Minerals Inc.	50,000	488	10,500	1%
Vast Exploration Inc.	665,000	166,250	1,330	-
WTS AAN Ventures	1,333,333	85,333	6,666	1%
WTS Innovative	653,601	-	653	-
		302,071	39,150	
Total Securities		\$5,463,586	\$1,251,602	100%

- Investments in warrants are valued at fair value using the Black-Scholes option model.
- Securities in privately-held companies are recorded at cost less impairment.

During the period ended **June 30**, 2014, certain marketable securities at fair value incurred a increase in value that was considered “temporary”. Accordingly, the increase of \$147,415 since September 30, 2013 was transferred out of accumulated other comprehensive loss.

6. Other Investments

A) Investments held outside trading accounts as at the June 30, 2014 – Q2

Issuer	# of Common Shares	Average Cost \$	Fair Value \$
Akmola Gold	1,000,000	100,000	n/a
Lucky Minerals	2,400,000	300,000	n/a
		400,000	

The Company measured its investment in Akmola Gold at cost as this investment did not have a quoted market price in an active market.

B) Investments in Vianey mining concessions

	Vianey, Mexico	March 31 2014	Vianey, Mexico	September 30 2013
Acquisition open	\$264,420	\$264,420	\$364,420	\$364,420
Acquisition added	-	-	-	-
Option payment	¹ (264,420)	(264,420)	(100,000)	(100,000)
Total acquisition	-	-	264,420	264,420
Maintenance open	21,265	21,265	6,540	6,540
Maintenance added	-	-	14,725	14,725
Option payment	¹ (21,265)	(21,265)	-	-
Total maintenance	-	-	21,265	21,265
Total investment	-	-	\$ 285,685	\$285,685

¹ On June 25th, 2014 Lucky Minerals issued its option payment of \$300,000 in the form of \$2.4 M shares.

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By way of an Mineral Claim Assignment agreement ("the Agreement") dated October 31, 2011 between the Company and Minerales Jazz S.A. de C.V. , a wholly-owned subsidiary of Musgrove Minerals Corp. ("Musgrove"), the Company acquired a 100% interest in the Vianey Mine Concessions located in the state of Guerrero, Mexico ("Vianey") for consideration of cash CDN\$325,000. The Company would pay CDN\$125,000 upon signing of the Agreement (paid), CDN\$100,000 or common shares of the Company on the first annual anniversary of the date of signing of the Agreement (cash \$100,000 paid in December, 2012) and CDN\$100,000 or common shares of the Company on the second annual anniversary of the date of signing of the Agreement (200,000 shares issued in November, 2013).

In November, 2012, Musgrove agreed to grant a Sixty (60) day extension to the Company towards its second payment of \$100,000 originally due on October 31, 2012. The extension was subject to a 15% penalty if payment was made with common shares of the Company; however, in the event the Company paid in cash, the 15% penalty would be waived by Musgrove. The second payment of \$100,000 was made to Musgrove in December, 2012.

The Company entered into an agreement dated November 28, 2012 and amended in December 2013 to option the Vianey mining concessions to Lucky Minerals Inc. ("Lucky Minerals"), a company related by a common director. In order to exercise the Option, Lucky Minerals must make the following cash payments to the Company: \$100,000 upon the issuance of this Exchange bulletin (approved on May 14, 2013) – (\$100,000 paid in May, 2013); \$200,000 on or before December 31, 2013 (subsequently, extended to June 1 2014); \$100,000 on or before June 1, 2014; \$100,000 [\$300,000 paid in shares June 25, 2014] on or before December 1, 2014; \$100,000 on or before June 1, 2015; and \$100,000 on or before December 1, 2015. Lucky Minerals may elect to make any such payments via common share issuance in its capital stock in lieu of cash.

Lucky Minerals must also incur exploration expenditures on the property as follows: \$125,000 on or before December 31, 2013 (subsequently, extended to December 31, 2014); an additional \$250,000 by December 31, 2014; and an additional \$450,000 by December 31, 2015.

The Company will retain a 2% net smelter royalty ("NSR"). Lucky Minerals may purchase 1% of the NSR for \$1,000,000 at any time until December 1, 2015.

7. Payables and accrued liabilities

	June 30, 2014	September 30, 2013
Payables	1,404	1,923
Short Term Loan	2,274	-
Accrued liabilities (audit)	1,260	15,750
	\$ 4,938	\$ 117,673

8. Share capital

Authorized share capital

Unlimited number of common shares without par value:

Issued share capital

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At **June 30**, 2014 there were 24,666,702 issued and fully paid common shares (September 30, 2013 – 24,466,702).

Private placements

No shares were issued for cash during the period ended **June 30**, 2014 or during the year ended September 30, 2013.

Shares issued for assets

In November, 2013 the Company made its final payment to Musgrove Minerals Corp. to complete its acquisition of the Vianey claims, via an issuance of 200,000 common shares in the capital of its stock.

Stock options

The Company has adopted a stock option plan whereby the Company may from time to time in accordance with the TSX Venture Exchange ("Exchange") requirements grant to directors, officers, employees and consultants options to purchase common shares of the Company provided that the number of options granted, including all options granted by the Company to date, does not exceed 10% of the Company's common shares issued and outstanding at the time of granting stock options.

Options may be exercised no later than 90 days following cessation of the optionee's position with the Company or 30 days following cessation of an optionee conducting investor relations activities' position.

There were no options outstanding at **June 30**, 2014 or at September 30, 2013.

Share Purchase Warrants

There were no warrants outstanding at **June 30**, 2014 or at September 30, 2013.

Reserves

Stock option reserve

The stock option reserve records items recognized as stock-based compensation expense until such time that the stock options are exercised, at which time the corresponding amount will be transferred to share capital. If the options expire unexercised, the amount recorded remains in the account.

	June 30, 2014	September 30, 2013
Balance at beginning of year	1,505,448	1,505,448
Value of options granted	-	-
Exercise of options	-	-
Expiry of options	-	-
Balance at end of year	1,505,448	1,505,448

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9. Related party transactions

During the nine months ended June 30, 2014 the Company paid \$1,000 rent to a company that belongs to (Lucky Janda) a relative of the CEO (June 30, 2013 - \$\$22,500).

The Company incurred the following transactions with a company that is owned by CFO of the Company, Jamie Lewin.

	June 30, 2014		September 30, 2013	
Professional services		4,485		3,990
	\$	4,485	\$	3,990

All related party transactions are in the normal course of operations and have been measured at the agreed to amounts, which is the amount of consideration established and agreed to by the related parties

10. Income taxes

At **June 30**, 2014, the Company has non capital losses carried forward for Canadian income tax purposes totalling approximately \$940,000, which will expire through to 2033 and may be applied against future taxable income. The Company also has capital losses carried forward for Canadian income tax purposes totalling approximately \$4,180,000 of which are available for deduction against future capital gains.

At June 30, 2014, the net amount which would give rise to a deferred income tax asset has not been recognized as it is not probable that such benefit will be utilized in the future years.

11. Financial risk management

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes, inclusive of documented investment policies, counterparty limits, and controlling and reporting structures. The type of risk exposure and the way in which such exposure is managed is provided as follows:

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's credit risk is primarily attributable to cash and cash equivalents, accounts and GST receivables and investment. The majority of cash is deposited in bank accounts held with major banks in Canada. As most of the Company's cash is held by one bank there is a concentration of credit risk. This risk is managed by using major banks that are high credit quality financial institutions as determined by rating agencies. The Company's another exposure to risk is on its other receivables. This risk is minimal as receivables consist primarily of refundable government goods and services taxes and from a related company. All transactions executed by the Company in listed securities are settled or paid for upon delivery using approved brokers. The risk of default is considered minimal, as delivery of securities sold is only made once the broker has received payment. Management believes that the credit risk concentration with respect to financial instruments above is remote.

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Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company has a planning and budgeting process in place to help determine the funds required to support the Company's normal operating requirements on an ongoing basis. The Company ensures that there are sufficient funds to meet its short-term business requirements, taking into account its anticipated cash flows from operations and its holdings of cash and cash equivalents.

Historically, the Company's sole source of funding has been the sale of marketable securities or the issuance of equity securities for cash, primarily through private placements. The Company's access to financing is always uncertain. There can be no assurance of continued access to significant equity funding.

The following is an analysis of the contractual maturities of the Company's non-derivative financial liabilities as at **June 30, 2014**:

		Within one year	Between one and five years	More than five years
Payables	\$	4,938	-	-
	\$	4,938	-	-

Foreign exchange risk

Foreign currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The Company's functional currency for the parent company and its subsidiaries is the Canadian dollar and major expenditures are transacted in Canadian dollars. However, the Company is subject to foreign exchange risk for transactions in its Mexican subsidiary as at **June 30, 2014**.

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk on its cash equivalents as these instruments have original maturities of three months or less and are therefore exposed to interest rate fluctuations on renewal. The sensitivity of the Company to a variation of 1% in the interest rate would not have a significant impact. The Company's other financial assets and financial liabilities do not comprise any interest rate risk since they do not bear interest.

Capital Management

The Company's policy is to maintain a strong capital base so as to maintain investor and creditor confidence and to sustain future development of the business. The capital structure of the Company consists of equity, comprising share capital, net of accumulated deficit.

There were no changes in the Company's approach to capital management during the year. The Company is not subject to any externally imposed capital requirements.

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Fair value

The carrying values of cash, accounts receivable, accounts payable and accrued liabilities and mineral property payment payable approximate their fair values due to the short-term maturity of these financial instruments. The fair value of investments is based on quoted market values, except for those investments that do not have a quoted market price in an active market, which are measured at cost, as currently there is not an active market for those investments. The Company does not have a timeline as to the disposition of those investments that do not have a quote market price in an active market.

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

- Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and
- Level 3 – Inputs that are not based on observable market data.

The following is an analysis of the Company's financial assets measured at fair value as at **June 30, 2014** and September 30, 2013:

		As at June 30, 2014		
		Level 1	Level 2	Level 3
Cash and cash equivalents	\$	13,017	-	-
Marketable securities		1,244,282	-	7,320
	\$	1,257,299	-	7,320

		As at September 30, 2013		
		Level 1	Level 2	Level 3
Cash and cash equivalents	\$	33,682	-	-
Marketable securities		1,135,008	-	11,487
	\$	1,168,690	-	11,487

12. Segmented information

Operating segments

The Company operates as a single reportable operating unit with investments in Canada and other jurisdictions.

Geographic segments

The Company's investments are located in the following countries:

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		As at June 30 , 2014		
		Canada	Other	Total
Investments	\$	1,651,602	-	1,651,602

		As at September 30, 2013		
		Canada	Other	Total
Investments	\$	1,146,495	385,685	1,532,180
