VIKING GOLD EXPLORATION INC.
FORM 51-102F1: MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL RESULTS FOR THE YEARS ENDED DECEMBER 31, 2015, 2016 AND 2017

A) GENERAL:

This Management Discussion and Analysis ("MD&A") document prepared as of July 18, 2018, should be read together with the annual financial statements of **Viking Gold Exploration Inc.** (hereafter "**the Company**") for the years ended December 31, 2015, 2016 and 2017 including the related notes. The annual financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS"). All amounts herein are expressed in Canadian dollars, and are based on the Company's IFRS accounting policies, unless otherwise indicated.

The address of the Company's registered head office is #2B – 2900 John Street, Markham, Ontario, Canada, L3R 5G3. Additional information about Viking Gold is available on the SEDAR website at www.sedar.com and on the Company's website at www.vikinggold.ca.

B) OVERVIEW: CONTINUANCE OF OPERATIONS; and EVENTS OCCURRING AFTER THE REPORTING PERIOD:

Overview

Viking Gold Exploration Inc. is incorporated under the laws of the Province of Ontario and is a junior exploration company engaged in mineral exploration in Canada. It is a reporting issuer in the Provinces of Ontario, Newfoundland and Labrador, British Columbia and Alberta, and was a Tier-2 listed company on the TSX Venture Exchange (hereafter the "TSX-V"), that previously traded under the symbol **VGC**. The Company is currently under a Cease Trade order that was filed December 8, 2015 for failure to file its Financial Statements. Viking Gold Explorations Inc. has been transferred to the "NEX", but is still halted from trading.

There has been no determination whether the Company's properties contain mineral reserves that are economically recoverable. The Company has not earned significant revenue and is considered to be an exploration stage entity. Further details of the Company's projects and underlying properties are set out in the MD&A section "G) Exploration and Evaluation Assets".

Continuance of Operations

During the years ended December 31, 2015, 2016 and 2017, the Company had very limited activities. The Company made no new acquisitions, nor spent any monies on any exploration or development. The Company disposed of three of its exploration and evaluation assets that provided some cash flow. The Company had an annual net loss of $173,738 in 2015 (2014 - $251,413 as restated), a net income in 2016 of $23,405 and a net income in 2017 of $53,760, and an accumulated deficit of $10,029,837 as at December 31, 2017 (2016 - $10,093,597, 2015 - $10,473,921). As at December 31, 2017, the Company also had a working capital deficiency of $1,012,974 (2016 - $1,067,034, 2015 - $1,090,739). During 2015, Viking Exploration Inc. changed its accounting policy for exploration and evaluation assets, choosing to expense any exploration and development costs and acquisition costs in the period that they were incurred. This resulted in a restatement of the opening balance sheet (See Section P).

Accordingly, continuing operations of the Company are dependent on its ability to generate future cash flows, settle debts, or obtain additional financing. Management anticipates that sufficient working capital will be obtained from external financing and debt settlements to meet the Company's current and future liabilities and commitments as they become due, though there is

a significant risk that additional financing may not be available on a timely basis or on terms acceptable to the Company.

The business of mining and exploring for minerals involves a high degree of risk and there can be no assurance that current exploration programs will result in profitable mining operations. The Company's continued existence is dependent upon the preservation of its exploration and evaluation properties, the discovery of economically recoverable reserves, the achievement of profitable operations, or the ability of the Company to raise additional financing, if necessary, or alternatively upon the Company's ability to dispose of its interests on an advantageous basis.

Although the Company has taken steps to verify title to the properties on which it is conducting exploration and in which it has an interest, in accordance with industry standards for the current stage of exploration of such properties, these procedures do not guarantee the Company's title. Property title may be subject to unregistered prior agreements, unregistered claims, aboriginal claims and non-compliance with regulatory and environmental requirements. The Company's assets may also be subject to increases in taxes and royalties, negotiation of contracts, currency fluctuations and political uncertainty.

See also MD&A section "J) Liquidity and Capital Resources" for details concerning the Company's "Forward-looking Strategy". The Company also outlines in that section, details of a $92,556 debt settlement effective March 2017.

Events occurring after the reporting period

In January 2018, the Company sold its interest in three mining claims in the North West Territories to Goldmining Inc. for 60,000 common shares with a value of $79,000. These shares were subsequently sold in June 2018 for net proceeds of $63,450.

On March 5, 2018, the Company entered into a loan agreement for proceeds of $33,425. The loan bears interest at 10% and is due September 2, 2018.

On July 17, 2018, the Company entered into an additional loan agreement for proceeds of $40,850. The loan bears interest at 10% and is due November 14, 2018.

The loan agreements include a bonus payment of $10,000 to the lender if the Company's common shares are reinstated for trading. The interest rate on both loans increases to 20% if repayments are not made by the due dates.

In May 2018, the remaining 525,000 stock options expired without being exercised.

C) RISKS AND UNCERTAINTIES:

The Company's financial statements have been prepared on the basis of accounting principles applicable to a going concern, which contemplates the realization of assets and the settlement of liabilities and commitments in the normal course of business. The financial statements do not reflect any adjustments that may be necessary if the Company is unable to continue as a going concern. Such adjustments could be material. As a result of the financial matters discussed in the preceding paragraph, there is a material uncertainty that may cast significant doubt regarding the ultimate applicability of the Company's going concern assumption.

The Company is primarily involved in gold exploration, an inherently high-risk activity. Although the Company has taken steps to verify title to the properties on which it is conducting exploration and in which it has an interest, in accordance with industry standards for the current stage of exploration of such properties, these procedures do not guarantee the Company's title.

Property title may be subject to unregistered prior agreements, unregistered claims, aboriginal claims and non-compliance with regulatory and environmental requirements.

Exploration is also capital intensive and the Company has no funding mechanism other than equity financings (including private placements and exercises of common share purchase warrants and common share purchase options) and potential financial arrangements with other mineral exploration companies.

Market risk and environmental risk are additional risks the Company faces. Market risk is the risk of depressed metals prices, particularly gold. The Company is dependent on capital markets to fund exploration, development and general working capital requirements and a period of depressed gold prices might make access to investment capital more difficult. Environmental regulations affect the cost of exploration and development as well as future mining operations.

The skills of management and staff in mineral exploration and raising capital serve to mitigate these risks. The ability of the Company to continue operations into the future is dependent upon continuing to obtain favourable results from its exploration activities, which will affect its ability to raise funds and to attract potential exploration partners. In addition, there is also a risk that existing exploration partners may be unable to meet their financial obligations, which could delay resource projects and possibly place additional stress on the Company's cash resources.

D) FORWARD-LOOKING STATEMENTS:

This MD&A may contain certain forward looking statements relating to, but not limited to, the Company's operations, exploration plans, anticipated equity financing, business prospects and strategies. Forward looking information typically contains statements with words such as "anticipate", "believe", "expect", "plan" or similar words suggesting future outcomes. Such forward-looking statements are subject to risks, uncertainties and other factors as identified under "Risks and Uncertainties" above, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such factors include financial market conditions and economic, competitive, regulatory and business conditions.

The Company updates its forward-looking statements at future dates based on outcomes not presently known and as such, readers should not place undue reliance on forward-looking statements.

E) GOVERNANCE:

On December 2, 2015 the Board elected Marc Carter to the Board of Director's. At that meeting Director's Jon George and John McCleery resigned from the Board as did the Secretary James McVicar. Mr Carter is an independent businessman with experience in the mining sector and in raising financing.

On December 8, 2015 the Ontario Securities Commission issued a Cease Trade Order on Viking Gold Exploration Inc. for failure to file its quarterly financial statements for September 30, 2015.

To date there have been no additional financial statements filed, and the Cease Trade Order is still in effect.

F) FLOW-THROUGH SHARES – COMMITMENTS, CONTINGENCIES & SUBSCRIBER INDEMNIFICATIONS:

As at December 31, 2012, the Company was committed to incur $566,880 in qualifying Canadian exploration expenditures prior to January 1, 2014, pursuant to two 2012 private placements for which flow-through share proceeds had been received by the Company and then renounced to Ontario and Quebec subscribers effective December 31, 2012.

The Company incurred actual qualifying expenditures of $6,444 in 2012 and $7,608 in 2013, leaving a shortfall of $552,828 as at December 31, 2013. Accordingly, as at December 31, 2014, the Company has a $415,000 provision (December 31, 2013 - $400,000) for the estimated cost to indemnify flow-through share subscribers for their expected personal income tax reassessments by Canada Revenue Agency ("CRA") and Revenu Québec ("RQ"), attributable to each subscriber's proportionate share of the shortfall. The indemnifications are provided for in the underlying subscription agreements for the private placements. The governmental audit/reassessment process may be lengthy; therefore, it may be several months or longer before the Company's final liability is exigible.

The Company made the following assumptions in estimating its subscriber indemnification provision:

- Ontario subscribers have a combined personal income tax rate of 47.97% and are eligible for both the federal 15% and provincial 5% investment tax credits;
- Quebec subscribers have a combined personal income tax rate of 48.22% and are eligible for the federal 15% investment tax credit and the 150% CEE "super-allowance";
- Of the $552,828 shortfall, $73,329 applies to Ontario subscribers and $479,499 applies to Quebec subscribers; and
- Subscribers will be assessed two year's interest on reassessed amounts.

As at December 31, 2017, only one shareholder has applied for the indemnification in the amount of $13,500. The original balance of $415,000 remains as a liability.

The Company has also accrued in trade and other payables, the estimated Federal Part XII.6 tax and similar Quebec tax for 2013 and prior years of $100,627.

The Company does not currently have the financial resources to pay the combined estimate of approximately $515,000 of amounts accrued to the CRA/RQ and to its flow-through share subscribers as at December 31, 2017.

See MD&A section "B) Overview and Continuance of Operations" for information about the Company's ability to continue its operations. See also MD&A section "J) Liquidity and Capital Resources" for details of the Company's "Forward-looking Strategy".

G) EXPLORATION AND EVALUATION ASSETS:

Description of Properties

During the three year period ended December 31, 2017, the Company did not acquire any new interests in mineral properties. Under its newly adopted accounting policy, all of the acquisition costs and exploration and development costs for its mineral properties have been expensed in the period incurred (see Section P).

The Company currently holds a 100% interest in 9 claims known as “Verneuil East”.

H) SELECTED ANNUAL INFORMATION:

Selected annual financial information for the Company for the past three years, prepared under IFRS, is as follows:

Years ended December 31	2017	2016	2015
Financial results			
Proceeds on sale of mineral properties	$20,000	$114,000	nil
Gain on debt settlement	$92,556	nil	nil
Interest expense on debenture	($14,000)	($11,375)	($11,349)
General and Administrative expenses	($44,796)	($79,220)	($162,389)
Net and Comprehensive Income(Loss)	$53,760	$23,405	($173,738)
Basic and diluted income (loss) per share	$ 0.001	$ 0.000	$ (0.002)
Financial Position			
Working Capital Deficiency	($1,012,974)	($1,067,034)	($1,090,739)
Share Capital	$9,009,002	$9,009,002	$9,009,002
Deficit	($10,029,837)	($10,093,597)	($10,473,921)

I) RESULTS OF OPERATIONS FOR THE YEARS ENDED DECEMBER 31, 2017, 2016 AND 2015

NET INCOME (LOSS)

The Company showed a small profit for the 2017 year of $53,760 compared to a small profit in 2016 of $23,405 and compared to a loss in 2015 of $173,738. During 2017 and 2016 the Company was able to reduce its operating expenses with nominal activities and then was able to dispose of a property in each of 2017 and 2016.

During 2017 the Company managed to settle some of its outstanding debts resulting in a gain of $92,556 in that year. The Company was able to settle $103,556 in accounts payable for a total of $11,000 in cash payments.

GENERAL AND ADMINISTRATIVE EXPENSES

Total expenses during 2017 were $58,796 compared to $90,595 in 2016 compared to $173,738 in 2015. Some of these changes are explained below.

	Note	2017	2016	2015
Management Fees	a	$24,000	$24,350	$43,500
Director's Fees	b	$0	$18,000	$52,500
Office and Administration	c	$202	$6,823	$36,753
Interest on Debenture	d	$14,000	$11,375	$11,349
Professional and Regulatory Fees	e	$20,294	$31,300	$26,704
Depreciation		$300	$300	$426
Exploration and evaluation expenditures		$0	$0	$1,606
Claims management		$0	($1,553)	$900
Total Expenses and Operating Loss		$58,796	$90,595	$173,738

Some key explanations follow:

a) In 2017 and 2016 only minimal management were incurred as the Company had minimal activities. During 2015 the Company had a CEO as well as a CFO and the activities were closer to normal for a development stage Company.
b) Director's fees were being accrued throughout 2015 and part of 2016 as the Director's did not believe that stock based compensation alone was enough value given the levels of risk and uncertainty that surrounded this Company at that time. There were no Director's fees expensed in 2017 as there was very minimal activity.
c) Lower office and administration expense in 2017 as a result of no rent or telephone expense from a related party which was $4,500 in 2016 and $9,000 in 2015. During 2015 there were insurance costs of $12,691 and Trust service costs of $3,172 which were not incurred in 2016 or 2017.
d) Interest on the convertible debenture was consistent for all periods.
e) Professional and regulatory fees were accrued throughout the applicable periods with nominal change, the estimated audit accrual was reduced by $5,000 in 2017.

Other Expense

There were no other expenses incurred during 2015, 2016, and 2017.

J) LIQUIDITY AND CAPITAL RESOURCES:

Liquidity

The Company has available cash and working capital resources as outlined below.

Under IFRS, as at	December 31, 2017	December 31, 2016	December 31, 2015
Cash	$ 3,390	$ 36,926	$ 1,396
Working capital deficiency	1,012,974[1,2]	1,079,034[12]	$1,090,739[12]

(1) Incudes effect, in 2015, 2016, and 2017 of $415,000 flow-through share subscriber indemnification accrual.
(2) Includes $107,500 due on redemption of 10% convertible debentures.

Forward-looking Strategy

Management has identified that the Company's strategy for 2018 will be to attempt to raise additional capital of approximately $500,000 through private placements of common shares and investor warrants, in order to fund, on a balanced basis, property option and other payments, share issue costs, Part XII.6 tax and related liabilities, operating activities and the replenishment of working capital.

The Company's planned 2018 funding does not presently include providing for the $415,000 flow-through share subscriber indemnification accrual, which is expected to take an extended period of months to years, or possibly longer, to move through the CRA/RQ audit process.

Capital Resources

Shares Issued to Acquire Assets
There were no shares issued to acquire assets during 2015, 2016 and 2017.

Private Placements
The Company did not offer or issue any private placements nor participate in capital resource transactions with investors and others to raise funds for exploration and working capital purposes during 2017, 2016 and 2015.

Debt Settlement
In February and March 2017 the Company completed a debt settlement with some of its creditors for a net gain of $92,556. There was no share issuance in connection with this settlement, it was done on a cash basis.

Convertible Debentures
On July 7, 2014, the Company completed a private placement of $107,500 of 10% unsecured convertible debentures (the "Debentures") that mature on June 30, 2015. A related party invested $10,000 in the placement. The Debentures bear interest at the rate of 10% per annum which interest will be paid on maturity.

The Debentures (plus any unpaid and accrued interest) are convertible, at the option of the holder, into units (each a "Unit") at a conversion price (the "Conversion Price") of $0.01 per Unit over the term of the Debenture, subject to the TSX-V minimum pricing requirement of $0.05 for the first 12 months and $0.10 thereafter until maturity. In the event of a share consolidation by the Company, the Conversion Price will be adjusted proportionately, though it will still be subject to the same $0.05 and $0.10 TSX-V minimum pricing requirements on a post-consolidation basis.

Each Unit consists of one common share and one common share purchase warrant. Each warrant will entitle the holder to acquire one common share of the Company at the Conversion Price for a period of 36 months from the date of issuance of the warrant.

Interest expense on the Debentures for the year ended December 31, 2017 was $14,000, year ended 2016 was $11,375 and the year ended 2015 was $11,394.

Assuming that $107,500 of the Debentures are subsequently converted by the holders at a $0.05 conversion price, and there is no share consolidation, this would result in the issuance of 2,150,000 Units, representing the equivalent of 2,150,000 common shares and 2,150,000 warrants (or a combined potential 4,300,000 common shares if all the warrants were subsequently exercised). No value has been assigned to the equity conversion option as the conversion rate substantively exceeds the market value of the equity and the limited time to exercise.

On June 1, 2015, the debenture holders agreed to extend the maturity of the debentures, under the same terms and conditions, to December 31, 2015.

Warrants Exercised
No warrants were exercised in 2015, 2016, 207.

Expired Warrants
During 2015, the balance of 996,930 warrants expired.

Stock Options Granted
No options were granted in 2015, 2016 or 2017.

Options Exercised
No options were exercised in any of 2015, 2016, or 2017.

Options Expired
During the year ended December 31, 2017, 150,000 options expired. During the year ended December 31, 2016, 2,250,000 options expired. During the year ended December 31, 2015, 1,575,000 options expired. The remaining 525,000 options outstanding at December 31, 2017 expired in May 2018.

Off-Balance Sheet Arrangements
The Company has no off-balance sheet financing arrangements.

K) SHARE DATA:

The Company's share data as at December 31, 2017 and July 18, 2018, the date of this MD&A, is as follows:

	As at December 31, 2017	Transactions after Dec. 31, 2017	As at July 18 2018
Common shares	79,778,229	-	79,778,229
Share purchase warrants	-	-	-
Share purchase options	525,000	(525,000)	-
Fully diluted number of common shares outstanding	80,303,229		79,778,229

Potential Issuances of Common Shares

The schedule above excludes the potential issuance of up to 4,300,000 common shares through the issuance and conversion of a maximum of $107,500 of convertible debentures – see MD&A section "J) Liquidity and Capital Resources".

L) RELATED PARTY TRANSACTIONS:

The Company considers its related parties to consist of: i) the Company's key management personnel (namely officers and directors) and those companies subject to their control or significant influence; and ii) advisory committee members and consultants providing services to the Company on a basis similar to employees.

a) Summary of Related Party Transactions

Details of the Company's transactions with related parties for the years ended December 31, 2017, 2016 and 2015, are as follows:

	2017	2016	2015
Statements of Loss and Comprehensive Loss			
Management fees – officers' companies	$ 24,000	$ 24,350	$ 43,500
Office and administration			
Rent – officers' and directors' companies	-	4,500	9,000
Professional and regulatory fees – fees from officer's law firm	-	3,100	-
Director fees	-	18,000	52,500
Total expense	$ 24,000	$ 49,950	$ 105,000

The Company's officers receive fees through their companies pursuant to fee-for-service arrangements in lieu of salaries. The Company's Board of Directors approves these fees and the share-based compensation.

b) Related Party Balances

As at December 31, 2017, amounts payable to related parties of $292,982 (2016 – $356,720, 2015 – $367,966) represents fees owed/accrued to officers and their companies/law firm and also to advisory committee members. These liabilities are unsecured, non-interest bearing and due within 30 days.

As at December 31, 2017, 2016 and 2015, related parties were also invested in the convertible debenture.

M) FINANCIAL INSTRUMENTS:

The Company's financial instruments primarily consist of cash (classified as loans and receivables), investments (classified as fair value through profit or loss), amounts receivable (classified as loans and receivables), and accounts payable and accrued liabilities, convertible debentures and interest payable on convertible debentures (classified as other financial liabilities).

As at December 31, 2017, 2016, and 2015, the carrying values and fair values of the Company's financial instruments reported in the statement of financial position approximate their respective fair values due to the relatively short-term nature of these instruments. In addition, the Company's financial instruments that are carried at fair value consist of FVTPL investments, classified as "level 1" within the fair value hierarchy.

The Company has not used any hedging or financial derivatives.

See Note 14 in the Company's audited financial statements for 2017 for additional information concerning financial instruments and related risks.

N) COMMITMENTS AND CONTINGENCIES:

Flow-through Shares

The Company's original December 31, 2012 flow-through share commitment is discussed in MD&A section "F) Flow-Through Shares – Commitments, Contingencies and Subscriber Indemnifications".

Environmental Contingencies

The Company's exploration activities are subject to various federal, provincial and international laws and regulations governing the protection of the environment. These laws and regulations are continually changing and are generally becoming more restrictive. The Company believes its operations are materially in compliance with all applicable laws and regulations and has made, and expects to make in the future, appropriate expenditures to comply with such laws and regulations.

O) NEW IFRS ACCOUNTING STANDARDS:

During the years ended December 31, 2017, 2016 and 2015, the Company adopted a number of new IFRS standards, interpretations, amendments and improvements of existing standards. These included IFRS 7, IFRS 11, IAS 1, IAS 7, IAS 12, IAS 24, IAS 32, IAS 36, IAS 38 and IAS 39 These new standards and changes did not have any material impact on the Company's financial statements.

In 2015, the Company changed its accounting policy regarding exploration and evaluation expenditures. This accounting policy change was accounted for retrospectively. See Note 17 for details.

Certain pronouncements were issued by the IASB or the IFRIC that are mandatory for accounting periods commencing on or after January 1, 2018. Many are not applicable or do not have a significant impact to the Company and have been excluded. The following have not yet been adopted and are being evaluated to determine their impact on the Company.

IFRS 2 – Share-based Payment ("IFRS 2") was amended by the IASB in June 2016 to clarify the accounting for cash-settled share-based payment transactions that include a performance condition, the classification of share-based payment transactions with net settlement features and the accounting for modifications of share-based payment transactions from cash-settled to equity-settled. The amendments are effective for annual periods beginning on or after January 1, 2018.

IFRS 9 – Financial Instruments ("IFRS 9") was issued by the IASB as a complete standard in July 2014 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, except that an entity choosing to measure a financial liability at fair value will present the portion of any change in its fair value due to changes in the entity's own credit risk in other comprehensive income, rather than within profit or loss. 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, 2018.

IFRS 15 - Revenue from Contracts With Customers ("IFRS 15") proposes to replace IAS 18 - Revenue, IAS 11 - Construction contracts, and some revenue-related interpretations. The standard contains a single model that applies to contracts with customers and two approaches to recognizing revenue: at a point in time or over time. The model features a contract-based five-step analysis of transactions to determine whether, how much and when revenue is recognized. New estimates and judgmental thresholds have been introduced, which may affect the amount and/or timing of revenue recognized. IFRS 15 is effective for annual periods beginning on or after January 1, 2018.

IFRIC 23 – Uncertainty Over Income Tax Treatments ("IFRIC 23") was issued in June 2017 and clarifies the accounting for uncertainties in income taxes. The interpretation committee concluded that an entity shall consider whether it is probable that a taxation authority will accept an uncertain tax treatment. If an entity concludes it is probable that the taxation authority will accept an uncertain tax treatment, then the entity shall determine taxable profit (tax loss), tax bases, unused tax losses and credits or tax rates consistently with the tax treatment used or planned to be used in its income tax filings. If an entity concludes it is not probable that the taxation authority will accept an uncertain tax treatment, the entity shall reflect the effect of uncertainty in determining the related taxable profit (tax loss), tax bases, unused tax losses and credits or tax rates. IFRIC 23 is effective for annual periods beginning on or after January 1, 2019. Earlier adoption is permitted.

P) CHANGE IN ACCOUNTING POLICY

During the year ended December 31, 2015 the Company changed its accounting policy for mineral exploration properties to recognize these costs in the statements of income (loss) and

comprehensive income (loss) in the period incurred, as permitted under IFRS 6, Exploration for and Evaluation of Mineral Resources. Management judges that the change in accounting policy will result in clearer, more relevant and reliable financial information.

The previous accounting policy was that exploration and evaluation expenditures were capitalized in respect of each identifiable area of interest, once the legal right to explore had been acquired, until the technical feasibility and commercial viability of extracting a mineral resource was demonstrated.

The impact of this change on the previously reported financial statements for the year ended December 31, 2014 are as follows:

Statement of Financial Position

As at December 31, 2014	As previously reported	Adjustment	Restated
Exploration and evaluation assets	1,563,508	(1,563,508)	-
Deficit	8,918,050	1,563,508	10,481,558

Statement of Loss Comprehensive Loss

Year Ended December 31, 2014	As previously reported	Adjustment	Restated
Exploration and evaluation expenditures	-	1,909	1,909
Impairment of exploration and evaluation assets	143,634	(143,634)	-
Net loss and comprehensive loss	393,138	(141,725)	251,413

Statement of Cash Flows

Year Ended December 31, 2014	As previously reported	Adjustment	Restated
Net loss	(393,138)	141,725	(251,413)
Other expense (income)	160,332	(143,634)	16,698
Net cash used in operating activities	(107,465)	(1,909)	(109,374)
Additions to exploration and evaluation assets	(1,909)	1,909	-
Net cash used in investing activities	(1,963)	1,909	(54)