EXPLORATION **SCHYAN** EXPLORATION INC.

Unaudited Interim Condensed Financial Statements

For the three and nine months ended
September 30, 2016 and 2015

EXPLORATION SCHYAN EXPLORATION INC.

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying unaudited interim condensed financial statements of Schyan Exploration Inc. / Exploration Schyan Inc. [the "Company"] are the responsibility of the management and Board of Directors of the Company.

The unaudited interim condensed financial statements have been prepared by management, on behalf of the Board of Directors, in accordance with International Financial Reporting Standards as disclosed in the notes to the financial statements. Where necessary, management has made informed judgments and estimates in accounting for transactions which were not complete at the Statement of Financial Position date. In the opinion of management, the financial statements have been prepared within acceptable limits of materiality and are in accordance with International Financial Reporting Standards appropriate in the circumstances.

Management has established processes, which are in place to provide them with sufficient knowledge to support management representations that they have exercised reasonable diligence that (i) the financial statements do not contain any untrue statement of material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it is made, as of the date of and for the period presented by the financial statements and (ii) the financial statements fairly present in all material respects the financial condition and results of operations of the Company, as of the date of and for the period presented by the financial statements.

The Board of Directors is responsible for reviewing and approving the financial statements together with other financial information of the Company and for ensuring that management fulfills its financial reporting responsibilities. An Audit Committee assists the Board of Directors in fulfilling this responsibility. The Audit Committee meets with management to review the financial reporting process and the financial statements together with other financial information of the Company. The Audit Committee reports its findings to the Board of Directors for its consideration in approving the financial statements together with other financial information of the Company for issuance to the shareholders.

Management recognizes its responsibility for conducting the Company's affairs in compliance with established financial standards, and applicable laws and regulations, and for maintaining proper standards of conduct for its activities.

"Mitchell E Lavery"
President and Chief Executive Officer

"George W. Rayfield"
Treasurer

NOTICE TO READER

The accompanying unaudited interim condensed financial statements of the Company have been prepared by and are the responsibility of management. The unaudited interim condensed financial statements for the three and nine months ended September 30, 2016 and 2015 have not been reviewed by the Company's auditors.

EXPLORATION SCHYAN EXPLORATION INC.

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

As at	***September 30,*** **2016 (Unaudited)**	*December 31,* 2015 (Audited)
	$	$
Assets		
Current Assets		
Cash and cash equivalents *(Note 6)*	**64,606**	9,715
Short-term investments *(Note 7)*	**127,500**	112,000
Receivables and other assets *(Note 8)*	**5,636**	7,444
Total assets	**197,742**	129,159
Liabilities		
Current Liabilities		
Trade and other payables *(Note 9)*	**135,829**	136,450
Due to related parties *(Note 10)*	**307,554**	288,778
Total liabilities	**443,383**	425,228
Shareholders' Deficiency		
Capital Stock *(Note 12)*	**531,694**	531,694
Share-based Payment Reserves *(Note 13)*	**36,262**	36,262
Deficit	**(813,597)**	(864,025)
Total shareholders' deficiency	**(245,641)**	(296,069)
Total liabilities and shareholder' deficiency	**197,742**	129,159

Nature of Operations and Going Concern (Note 1)
Commitments and Contingencies (Note 15)

APPROVED ON BEHALF OF THE BOARD ON NOVEMBER 29, 2016:

Signed "James N. Fairbairn"
Director

Signed "George W. Rayfield"
Director

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

EXPLORATION **SCHYAN** EXPLORATION INC.

Interim Condensed Statements of Income (Loss) and Comprehensive Income (Loss)
(Unaudited)

(Expressed in Canadian Dollars)

	Three Months Ended September 30,		***Nine Months Ended September 30,***	
	2016	2015	**2016**	2015
	$	**$**	**$**	**$**
Administrative Expenses				
General and administrative	**5,402**	3,438	**11,945**	7,823
Shareholder information	**1,312**	1,307	**5,883**	5,669
Investor relations and travel	**2,815**	287	**7,527**	20,879
Professional fees	**2,800**	4,048	**11,937**	10,664
Exploration and evaluation expenditures *(Note 14)*	**50,560**	2,900	**50,560**	31,283
Loss before the undernoted	**(62,889)**	(11,980)	**(87,852)**	(76,318)
Gain on sale of investment	**-**	-	**198,624**	-
Gain on settlement of debt	**-**	-	**-**	90,000
Change in fair value of short-term investment	**21,500**	(16,000)	**(60,344)**	34,000
Net Income (loss) and comprehensive income (loss) for the period	**(41,389)**	(27,980)	**50,428**	47,682
Income (loss) per share - basic and diluted	**(0.01)**	(0.0017)	**0.013**	0.012
Weighted average number of shares outstanding – basic and diluted	**3,961,372**	3,961,372	**3,961,372**	3,961,372

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

EXPLORATION **SCHYAN** EXPLORATION
INC.

Interim Condensed Statements of Changes in Equity (Deficiency)
(Unaudited)

(Expressed in Canadian Dollars)

	Capital Stock (Note 12)			**Reserves**				
	Number of shares		**Amount**		**Share based payments**		**Retained earnings (Deficit)**		**Total**
Balance at January 1, 2015	3,961,372	$	531,694	$	36,262	$	(901,218)	$	(333,262)
Net income for the period	-		-		-		47,682		47,682
Balance at September 30, 2015	3,961,372	$	531,694	$	36,262	$	(853,536)	$	(285,580)
Net loss for the period	-		-		-		(10,489)		(10,489)
Balance at December 31, 2015	3,961,372	$	531,694	$	36,262	$	(864,025)	$	(296,069)
Net income for the period	-		-		-		50,428		50,428
Balance at September 30, 2016	**3,961,372**	**$**	**531,694**	**$**	**36,262**	**$**	**(813,597)**	**$**	**(245,641)**

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

EXPLORATION SCHYAN EXPLORATION INC.

Interim Condensed Statements of Cash Flows
(Unaudited)

(Expressed in Canadian Dollars)

For the Nine Months Ended September 30,	**2016**	2015
	$	$
Operating activities		
Net income for the period	**50,428**	47,682
Adjustment to reconcile net loss to net cash used by operating activities:		
Change in fair value of short-term investment	**60,344**	(34,000)
Gain on sale of investment	**(198,624)**	-
	(87,852)	13,682
Net Change in non-working capital items:		
Due to related parties	**18,776**	1,069
Receivables and other assets	**1,808**	1,889
Trade and other payables	**(621)**	(93,488)
Cash flows used in operating activities	**(67,889)**	(76,848)
Investing activities		
Purchase of short-term investment	**(75,844)**	-
Proceeds on the sale of short- term investment	**198,624**	-
Cash flows provided by investing activities	**122,780**	-
Increase (decrease) in cash and cash equivalents	**54,891**	(76,848)
Cash and cash equivalents at beginning of period (Note 6)	**9,715**	93,466
Cash and cash equivalents at end of period (Note 6)	**64,606**	16,618

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

1. NATURE OF OPERATIONS AND GOING CONCERN

Schyan Exploration Inc. / Exploration Schyan Inc. (the "Company") was incorporated in Canada under the Business Corporations Act (Ontario) and carries on business in one segment, being the acquisition, exploration and development of mineral properties in Canada. The Company's registered and head office is located at 370 Steeles Avenue West, Suite 203, Thornhill, Ontario, L4J 6X1.

As at September 30, 2016, the Company had a working capital deficiency of $245,641 (December 31, 2015 - $296,069), had not yet achieved profitable operations, has accumulated losses of $813,597 (December 31, 2015 - $864,025) and expects to incur future losses in the development of its business, all of which represent material uncertainties which cast substantial doubt about the Company's ability to continue as a going concern. These financial statements have been prepared on a going concern basis and 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 if the Company were unable to realize its assets and settle its liabilities as a going concern in the normal course of operations. Such adjustments could be material.

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 interest in the underlying 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, aboriginal claims, unregistered claims, social licensing requirements and non-compliance with regulatory and environmental requirements. The Company's assets may also be subject to increases in taxes and royalties, renegotiating contracts and political uncertainty.

Management plans to secure the necessary financing through a combination of the issue of new equity or debt instruments and the entering into joint venture arrangements. Nevertheless, there is no assurance that these initiatives will be successful.

The Company will require substantial additional funds to further explore and, if warranted, develop its exploration properties. The Company has limited financial resources and no current source of recurring revenue, and there is no assurance that additional funding will be available to the Company to carry out the completion of its planned exploration activities. There can be no assurance that the Company will be able to obtain adequate financing in the future or that the terms of such financing will be favourable. Failure to obtain such additional financing could result in the delay or indefinite postponement of further exploration and property development. The terms of any additional financing obtained by the Company could result in substantial dilution to the shareholders of the Company.

2. BASIS OF PREPARATION

2.1 Statement of compliance

These unaudited interim condensed financial statements including comparatives, 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 financial statements were authorized for issuance by the Board of Directors of the Company on November 29, 2016.

2.2 Basis of presentation and functional and presentation currency

These unaudited interim condensed financial statements have been prepared on the basis of accounting policies and methods of computation consistent with those applied in the Company's December 31, 2015 annual audited financial statements.

The financial statements are presented in Canadian Dollars, which is the functional currency of the Company.

2. BASIS OF PREPARATION (continued)

2.3 Adoption of new and revised standards and interpretations

New standards and interpretations adopted

The Company has adopted the following new standard that became effective January 1, 2015, and there was no material impact on the Company's consolidated financial statements.

IAS 24 Related Party Disclosures ("IAS 24") - IAS 24 was amended to clarify that an entity providing key management services to the reporting entity or the parent of the reporting entity is a related party of the reporting entity. The amendments also require an entity to disclose amounts incurred for key management personnel services provided by a separate management entity.

Standards issued but not yet effective

IFRS 9 Financial Instruments. - IFRS 9 covers the classification and measurement, impairment and hedge accounting of financial assets and financial liabilities and the effective date is for annual periods on or after January 1, 2018, with earlier application permitted. Amendments to IFRS 9 also provide relief from the requirement to restate comparative financial statements for the effect of applying IFRS 9. Instead, additional transition disclosures will be required to help investors understand the effect that the initial application of IFRS 9 has on the classification and measurement of financial instruments. The Company is still assessing the impact of adopting IFRS 9.

IFRS 15 Revenue from Contracts with Customers. - In May 2014, the IASB issued IFRS 15, Revenue from Contracts with Customers. IFRS 15 specifies how and when to recognize revenue as well as requires entities to provide users of financial statements with more informative, relevant disclosures. The standard supersedes IAS 18, Revenue, IAS 11, Construction Contracts, and a number of revenue-related interpretations. Application of the standard is mandatory for all IFRS reporters and it applies to nearly all contracts with customers: the main exceptions are leases, financial instruments and insurance contracts. IFRS 15 must be applied in an entity's first annual IFRS financial statements for periods beginning on or after January 1, 2018. Application of the standard is mandatory and early adoption is permitted. The Company has not yet determined the impact of the amendments on the Company's financial statements

IFRS 16 – Leases – The standard was issued by the IASB on January 13, 2016, and will replace IAS 17, "Leases". IFRS 16 will bring most leases on-balance sheet for lessees under a single model, eliminating the distinction between operating and financing leases. Lessor accounting however remains largely unchanged and the distinction between operating and finance leases is retained. The new standard is effective for annual periods beginning on or after January 1, 2019 with early adoption permitted if IFRS 15 has also been applied. The Company is assessing the impact of this standard.

3. CAPITAL MANAGEMENT

The Company considers its capital to be equity, which is comprised of share capital, reserve accounts and deficit, which as at September 30, 2016 totaled ($245,641), (December 31, 2015 totaled ($296,096)). The Company's capital structure is adjusted based on the funds available to the Company such that it may continue exploration and development of its properties for the mining of minerals that are economically recoverable. The Board of Directors does not establish quantitative return on capital criteria, but rather relies on the expertise of management and other professionals to sustain future development of the business.

The Company's properties are in the exploration and evaluation stage and, as a result, the Company currently has no source of operating cash flow. The Company intends to raise such funds as and when required to complete its projects. There is no assurance that the Company will be able to raise additional funds on reasonable terms. The only sources of future funds presently available to the Company are through the sale of equity capital of the Company or the sale by the Company of an interest in any of its properties in whole or in part. The ability of the Company to arrange such financing in the future will depend in part upon the prevailing capital market conditions as well as the business performance of the Company. There can be no assurance that the Company will be successful in its efforts to arrange additional financing, if needed, on terms satisfactory to the Company.

3. CAPITAL MANAGEMENT (continued)

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

There were no changes in the Company's approach to capital management during the periods ended September 30, 2016 and 2015. The Company is not subject to externally imposed capital restrictions.

4. FINANCIAL INSTRUMENTS

Fair value

The Company has designated its cash equivalents and short-term investments as FVTPL, which are measured at fair value. Cash and Receivables and other assets are classified for accounting purposes as loans and receivables, which are measured at amortized cost. Trade and other payables and due to related parties are classified for accounting purposes as other financial liabilities, which are measured at amortized cost.

As at September 30, 2016 and 2015, the carrying and fair value amounts of the Company's financial instruments are approximately equivalent due to the relatively short periods to maturity of these instruments.

Fair value estimates are made at a specific point in time, based on relevant market information and information about financial instruments. These estimates are subject to and involve uncertainties and matters of significant judgment, therefore cannot be determined with precision. Changes in assumptions could significantly affect the estimates.

Financial instruments recorded at fair value on the statement of financial position are classified using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels: Level 1 - valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities; Level 2 - valuation techniques based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and Level 3 - valuation techniques using inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The fair value of short-term investments are based on quoted market prices in active markets and are classified as level 1 financial instruments under the fair value hierarchy. Cash equivalents are classified as level 2 financial instruments.

A summary of the Company's risk exposures as it relates to financial instruments are reflected below:

i) Credit risk

Credit risk is the risk of loss associated with a counter-party's inability to fulfill its payment obligations. The credit risk is attributable to various financial instruments, as noted below. The credit risk is limited to the carrying value amount carried on the statement of financial position.

a. **Cash and cash equivalents** – Cash and cash equivalents are held with major Canadian banks and therefore the risk of loss is minimal.

b. **Receivables and other assets** – The Company is not exposed to significant credit risk as this amount is due from the Canadian Federal government.

ii) Liquidity risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities as they become due. As at September 30, 2016, the Company had a working capital deficiency of $245,641 (December 31, 2015 - $296,069). In order to meet its longer-term working capital and property exploration expenditures, the Company intends on securing further financing to ensure that those obligations are properly discharged. There can be no assurance that the Company will be successful in its efforts to arrange additional financing on terms satisfactory to the Company. If additional financing is raised by the issuance of shares from the treasury of the Company, control of the Company may change and shareholders may suffer additional dilution. If adequate financing is not available, the Company may be required to delay, reduce the scope of, or eliminate one or more exploration activities or relinquish rights to certain of its interests. Failure to obtain additional financing on a timely basis could cause the Company to forfeit some or all of its interests and reduce or terminate its operations therein. The Company's financial liabilities generally have contractual maturities of 30 days and are subject to normal trade terms.

(Expressed in Canadian Dollars)

4. FINANCIAL INSTRUMENTS (continued)

Fair value (continued)

iii) Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, commodity prices and/or stock market movements (price risk).

a. Interest rate risk

The Company is not exposed to significant interest rate price risk due to the short-term nature of its monetary assets and liabilities. Cash not required in the short term, is invested in short-term guaranteed investment certificates, as appropriate.

b. Price risk

The Company holds the common shares of a TSX-traded company. The Company has classified this investment as FVTPL and such common shares are subject to stock market volatility. The value of this financial instrument fluctuates on a daily basis due to external market factors that are not within the control of the Company. The Company monitors the trading value of these common shares in order to ensure that, if in the best interest of the Company, sale of the shares is made under favourable conditions.

5. SENSITIVITY ANALYSIS

Based on management's knowledge and experience of the financial markets, the Company believes the following movements are "reasonably possible" over a one year period:

The Company's short-term investments are subject to fair value fluctuations. As at September 30, 2016, if the fair value of short-term investments had decreased/increased by 25% net loss would have been approximately $31,875 (December 31, 2015 - $28,000) higher/lower. Similarly, as at September 30, 2016, reported equity would have been approximately $31,875 (December 31, 2015 - $28,000) lower/higher as a result of a 25% decrease/increase in the fair value of short-term investments.

6. CASH AND CASH EQUIVALENTS

The balance at September 30, 2016, consists of $64,606 (December 31, 2015 - $9,715) on deposit with a major Canadian bank.

Cash and cash equivalents consist of the following:

	As at,	
	September 30, 2016	December 31, 2015
Cash	**$ 64,606**	$ 9,715
Cash equivalents	**-**	-
Total Cash and Cash Equivalents	**$ 64,606**	$ 9,715

7. SHORT-TERM INVESTMENTS

Short-term investments were comprised of 50,000 common shares of Balmoral Resources Ltd; 50,000 common shares of Barkerville Gold Mines Ltd.; and 50,000 common shares of Eastman Resources Inc. (December 31, 2015 – 100,000 common shares of Lake Shore Gold Inc.), all publicly listed companies.

As at September 30, 2016, the short-term investments had a quoted market value approximating $127,500 (December 31, 2015 - $112,000). The impact to the financial statements of this revaluation to quoted market value resulted in an increase of $15,500 (December 31, 2015 – $34,000) to the value of the investments with a corresponding gain on change in fair value of short-term investment of $15,500 (December 31, 2015 – $34,000).

During the period ending September 30, 2016, the Company sold 100,000 shares of Lake Shore Gold Inc. for net proceeds of $198,624.

(Expressed in Canadian Dollars)

8. RECEIVABLES AND OTHER ASSETS

The Company's receivables and other assets arise from Harmonized Sales Tax ("HST") receivable and pre-paid expenses. These are broken down as follows:

	As at,	
	September 30, 2016	December 31, 2015
Pre-paid expenses	**$ 1,958**	$ -
HST receivable	**3,678**	7,444
Total Receivables and other assets	**$ 5,636**	$ 7,444

At September 30, 2016, the Company anticipates full recovery of these amounts and therefore no impairment has been recorded against these receivables. The Company holds no collateral for any receivable amounts outstanding as at September 30, 2016.

9. TRADE AND OTHER PAYABLES

Trade and other payables of the Company are principally comprised of amounts outstanding for trade purchases relating to exploration activities and amounts payable for operating and financing activities.

The following is an aged analysis of the trade and other payables:

	As at,	
	September 30, 2016	December 31, 2015
Less than 1 month	**$ 2,374**	$ 2,600
Over 3 months	**133,455**	133,850
Total Trade and Other Payables	**$ 135,829**	$ 136,450

10. DUE TO RELATED PARTIES

	September 30, 2106	December 31, 2015
Balance, beginning of period/year	**$ 288,778**	$ 286,014
Transactions in the period/year:		
Repayment of advances	**-**	(23,500)
Related party reimbursements payable	**18,776**	26,264
Balance, end of period/year	**$ 307,554**	$ 288,778

The balances due to related parties are owing to directors and officers of the Company and are unsecured, non-interest bearing and due on demand.

As at September 30, 2016, the trade and other payables balance includes related party amounts of $8,120 (December 31, 2015 - $5,370). The related parties are directors of the Company. The amounts are for services rendered during previous periods and arose as a result of transactions entered into with the related parties in the ordinary course of business.

11. KEY MANAGEMENT COMPENSATION

The financial statements include balances and transactions with directors and/or officers of the Company.

These expenditures are summarized as follows:

	Three Months Ended		Nine Months Ended	
	September 30, 2016	September 30, 2015	**September 30, 2016**	September 30, 2015
Legal fees paid to a director's firm	**$ -**	$ -	**$ 2,434**	$ -
Management and consulting fees	**$ -**	$ -	**$ -**	$ -

(Expressed in Canadian Dollars)

11. KEY MANAGEMENT COMPENSATION (continued)

In accordance with IAS 24, Related Party Disclosures, key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company directly or indirectly, including any directors (executive and non-executive) of the Company.

During the nine months ended September 30, 2016, $2,434 (2015 - $NIL) was expensed as professional fees to a law firm in which one of the Directors of the Company is a partner.

During the nine months ended September 30, 2016, $NIL (2015 - $90,000) was forgiven by an officer of the Company and recorded as gain on settlement of debt on the statement of income (loss) and comprehensive income (loss).

Included in Trade and Other Payables as at September 30, 2016 is $8,120 (December 31, 2015 - $5,350) owing to related parties. These amounts are unsecured, non-interest bearing with no fixed terms of repayment.

12. CAPITAL STOCK

Capital Stock
The Company is authorized to issue an unlimited number of common shares without par value. The issued and outstanding common shares consist of the following:

	# of shares		Amount
Balance at December 31, 2015 and September 30, 2016	**3,961,372**	**$**	**531,694**

Stock Options
The Company has a stock option plan pursuant to which options to purchase common shares may be granted to certain officers, directors, employees and consultants. The plan allows for the issuance of up to 367,000 stock options. On May 3, 2015, a total of 300,000 options expired unexercised. As at September 30, 2016; the Company had 367,000, (December 31, 2015 – 367,000) options available for issuance. A continuity of the unexercised options to purchase common shares is as follows:

	September 30, 2016		December 31, 2015	
	Weighted Average Exercise Price	**Number of Options**	Weighted Average Exercise Price	Number of Options
Outstanding at beginning of period/year	**$ 0.10**	**300,000**	$ 0.10	300,000
Transactions during the period/year				
Expired	**0.10**	**(300,000)**	-	-
Outstanding at end of period/year	**$ -**	**-**	$ 0.10	300,000

13. RESERVE FOR SHARE BASED PAYMENTS

A summary of the changes in the Company's reserve for share based payments for the three months ended September 30, 2016 and year ended December 31, 2015 is set out below:

	September 30, 2016	December 31, 2015
Balance at beginning of period/year	**$ 36,262**	$ 36,262
Transactions during the period/year	**-**	-
Balance at end period/year	**$ 36,262**	$ 36,262

(Expressed in Canadian Dollars)

14. EXPLORATION AND EVALUATION EXPENDITURES

The evaluation and exploration expenses of the Company are broken down as follows:

	Three months ended September 30,		Nine months ended September 30,		Cumulative to date*
	2016	2015	**2016**	2015	
Casino Property	**$ 50,560**	$ -	**$ 50,560**	$ -	**$ 320,860**
Star Lake and Crest Lake Properties	**$(45,123)**	$ 2,900	**$(45,123)**	$ 31,283	**$ -**
Exploration and evaluation costs	**$ 5,437**	$ 2,900	**$ 5,437**	$ 31,283	**$ 320,860**

* Only properties currently under exploration are included in this figure.

Casino Property

Pursuant to a purchase agreement dated August 29, 2008, the Company acquired 22 mining claims located in the Township of Cadillac, county of Abitibi, in the Province of Quebec. The purchase price of $100,000 was settled by the issuance of 1,000,000 common shares of the Company at a price of $0.10 per share. The property was acquired from a director and officer of the Company.

Star Lake and Crest Lake Properties

In July, 2014 the Company signed letters of intent to acquire certain claim units in the Keefer Township located in Ontario. Under the terms of the Crest Lake agreement, the Company agrees to pay a cumulative amount of $200,000 and issue 500,000 common shares of the Company over a four year period. In addition to these payments, the Company agreed to complete a 1,000 meters of diamond drilling on the property in the first year. Under the terms of the Star Lake agreement the Company paid $7,500 in cash upon the signing of the Letter of Intent and will issue 150,000 shares once the agreement has been finalized.

In March 2015 the Letter of Intent was amended to delay any cash payments to such a time that the Company has completed a financing and is listed on the CSE Stock Exchange. As of May 27, 2016 the Company's Management decided not proceed with either the cash payment or issuance of shares to earn an interest in the Property and has written off the cumulative total spent on the property.

15. COMMITMENTS AND CONTINGENCIES

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

16. SUBSEQUENT EVENT

At November 29, 2016, management has evaluated that there were no additional subsequent events occurring after September 30, 2016 that required disclosure in these financial statements.