(AN EXPLORATION STAGE COMPANY)

UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE THREE AND NINE MONTHS ENDED OCTOBER 31, 2013 AND 2012

(EXPRESSED IN CANADIAN DOLLARS)

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying unaudited interim condensed consolidated financial statements of Lakeside Minerals Inc., are the responsibility of the management and Board of Directors of the Company.

The unaudited interim condensed consolidated financial statements have been prepared by management, on behalf of the Board of Directors, in accordance with the accounting policies disclosed in the notes to the unaudited interim condensed consolidated 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 interim condensed consolidated financial statements have been prepared within acceptable limits of materiality and are in accordance with International Accounting Standard 34 Interim Financial Reporting of International Financial Reporting Standards using accounting policies consistent with International Financial Reporting Standards appropriate in the circumstances.

Management has established systems of internal control over the financial reporting process, which are designed to provide reasonable assurance that relevant and reliable financial information is produced.

The Board of Directors is responsible for reviewing and approving the unaudited interim condensed consolidated 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 unaudited interim condensed consolidated 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 unaudited interim condensed consolidated 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.

"Mario Justino"
Mario Justino
Chief Executive Officer

"Marco Guidi"
Marco Guidi
Chief Financial Officer

NOTICE TO READER

The accompanying unaudited interim consolidated financial statements of the Company have been prepared by and are the responsibility of management. The unaudited interim condensed consolidated statements for the three and nine month periods ended October 31, 2013 and 2012 have not been reviewed by the Company's auditors.

LAKESIDE MINERALS INC.
Unaudited Interim Condensed Consolidated Statements of Financial Position
(Expressed in Canadian Dollars)

Assets		**October 31, 2013**		January 31, 2013
Current				
Cash and cash equivalents	**$**	**19,158**	$	18,026
HST receivable and other receivables (note 7)		**87,482**		257,633
Prepaid expenses (note 8)		**3,300**		6,455
Total assets	**$**	**109,940**	$	282,114
Liabilities				
Current				
Line of credit (note 6)	**$**	**-**	$	5,489
Accounts payable and accrued liabilities (note 9)		**499,861**		778,383
Flow-through premium liability (note 10)		**-**		20,000
Total liabilities		**499,861**		803,872
Shareholders' Deficiency				
Share capital (note 11)		**3,130,895**		2,964,683
Shares to be issued (note 5)		**-**		4,000
Reserve for warrants (note 12)		**674,118**		595,118
Reserve for options (note 13)		**166,329**		161,582
Accumulated deficit		**(4,361,263)**		(4,247,141)
Total shareholders' deficiency		**(389,921)**		(521,758)
Total liabilities and shareholders' deficiency	**$**	**109,940**	$	282,114

Nature of operations and going concern (note 1)
Commitments and contingencies (note 16)

APPROVED ON BEHALF OF THE BOARD

"Andres Tinajero" (Director)

"Yannis Banks" (Director)

[The accompanying notes are an integral part of these unaudited interim condensed consolidated financial statements.]

LAKESIDE MINERALS INC.
Unaudited Interim Condensed Consolidated Statements of Loss and Comprehensive Loss
(Expressed in Canadian Dollars)

		Three months ended October 31, 2013		Three months ended October 31, 2012		Nine months ended October 31, 2013		Nine months ended October 31, 2012
Expenses								
Management, consulting fees and salaries	**$**	**39,000**	$	76,708	**$**	**156,054**	$	236,700
Professional fees		**4,964**		19,503		**15,059**		59,805
Office and general		**20,539**		21,945		**37,468**		123,199
Share based payments (note 13)		**-**		3,724		**4,747**		6,018
Exploration and evaluation expenditures (note 5)		**-**		411,022		**24,532**		989,052
Total expenses		**(64,503)**		(532,902)		**(237,860)**		(1,414,774)
Other income								
Interest		**-**		508		**24**		5,490
Flow-through premium (note 10)		**-**		-		**20,000**		260,300
Gain on settlement of debt (note 11)		**-**		-		**87,820**		-
Forgiveness of debt		**-**		-		**15,894**		-
		-		508		**123,738**		265,790
Net loss and comprehensive loss	**$**	**(64,503)**	$	(532,394)	**$**	**(114,122)**	$	(1,148,984)
Weighted average shares outstanding								
- basic and diluted		**40,798,282**		31,531,582		**39,485,799**		30,595,445
Loss per share								
- basic and diluted	**$**	**(0.002)**	$	(0.017)	**$**	**(0.003)**	$	(0.038)

[The accompanying notes are an integral part of these unaudited interim condensed consolidated financial statements.]

LAKESIDE MINERALS INC.
Unaudited Interim Condensed Consolidated Statements of Cash Flow
(Expressed in Canadian Dollars)

For the nine months ended October 31,		**2013**		2012
Operating Activities				
Net loss	**$**	**(114,122)**	$	(1,148,984)
Adjustments to reconcile net loss to cash flow:				
Share based payments		**4,747**		6,019
Shares issued for property		**3,750**		77,000
Gain on settlement of debt		**(87,820)**		-
Flow-through premium		**(20,000)**		(260,300)
Net change in non-cash working capital items:				
HST receivable and other receivables		**170,151**		72,645
Accounts payable and accrued liabilities		**50,760**		(117,314)
Prepaid expenses		**3,155**		21,496
Cash flow provided from (used in) operating activities		**10,621**		(1,349,438)
Financing Activities				
Proceeds from issuance of share capital, net of issue costs		**-**		253,007
Repayment of proceeds for shares to be issued		**(4,000)**		-
Line of credit		**(5,489)**		176,851
Cash flow (used in) provided from financing activities		**(9,489)**		429,858
Net increase (decrease) in cash		**1,132**		(919,580)
Cash and cash equivalents – beginning of period		**18,026**		1,230,116
Cash and cash equivalents – end of period	**$**	**19,158**	$	310,536

[The accompanying notes are an integral part of these unaudited interim condensed consolidated financial statements.]

LAKESIDE MINERALS INC.
Unaudited Interim Condensed Consolidated Statements of Changes in Equity
(Expressed in Canadian Dollars)

	Share Capital		Reserves				
	Number of Shares	Amount	Share based payments	Warrants	Shares to be Issued	Accumulated Deficit	Total
Balance at January 31, 2012	**28,157,801**	**$ 2,654,203**	**$ 155,195**	**$ 507,453**	**$ -**	**$ (2,564,406)**	**$ 752,445**
Issued for cash consideration:							
Private placements	2,097,694	272,700	-	-	-	-	272,700
Warrants Issued	-	(79,493)	-	79,493	-	-	-
Warrants Broker	-	(5,873)	-	5,873	-	-	-
Share issuance costs	-	(19,693)	-	-	-	-	(19,693)
Issued for non-cash consideration:							
Issued for mineral properties	1,550,000	77,000	-	-	-	-	77,000
Share based payments	-	-	6,019	-	-	-	6,019
Net loss for the period	-	-	-	-	-	(1,148,984)	(1,148,984)
Balance at October 31, 2012	**31,805,495**	**$ 2,898,844**	**$ 161,214**	**$ 592,819**	**$ -**	**$ (3,713,390)**	**$ (60,513)**
Issued for cash consideration:							
Private placements	1,270,000	63,000	-	-	-	-	63,000
Warrants Issued	-	(2,088)	-	2,088	-	-	-
Warrants Broker	-	(211)	-	211	-	-	-
Issued for non-cash consideration:							
Issued for mineral properties	900,000	36,000	-	-	-	-	36,000
Share issuance costs	-	(10,862)	-	-	-	-	(10,862)
Flow-through share issuance premium	-	(20,000)	-	-	-	-	(20,000)
Proceeds received for shares to be issued	-	-	-	-	4,000	-	4,000
Share based payments	-	-	368	-	-	-	368
Net loss for the period	-	-	-	-	-	(533,751)	(533,751)
Balance at January 31, 2013	**33,975,495**	**$ 2,964,683**	**$ 161,582**	**$ 595,118**	**$ 4,000**	**$ (4,247,141)**	**$ (521,758)**
Issued for non-cash consideration:							
Issued for mineral properties	150,000	3,750	-	-	-	-	3,750
Issued for settlement of debt	6,672,787	166,820	-	-	-	-	166,820
Share issuance costs	-	(4,358)	-	-	-	-	(4,358)
Warrants issued for settlement of debt	-	-	-	79,000	-	-	79,000
Repayment of proceeds received for shares to be issued	-	-	-	-	(4,000)	-	(4,000)
Share based payments	-	-	4,747	-	-	-	4,747
Net loss for the period	-	-	-	-	-	(114,122)	(114,122)
Balance at October 31, 2013	**40,798,282**	**$ 3,130,895**	**$ 166,329**	**$ 674,118**	**$ -**	**$ (4,361,263)**	**$ (389,921)**

[The accompanying notes are an integral part of these unaudited interim condensed consolidated financial statements.]

1. NATURE OF OPERATIONS AND GOING CONCERN

On December 20, 2011, Grasslands Entertainment Inc., ("Grasslands") now Lakeside Minerals Inc. (the "Company"), completed a reverse take-over ("RTO") with Lakeside Minerals Corp. and the name changed from Grasslands Entertainment Inc. to Lakeside Minerals Inc. The Company is engaged in the acquisition, exploration and development of mineral resource properties in Canada. To date, the Company has not earned significant revenues and is considered to be in the exploration stage. The address of the Company's registered office is 77 King Street West, Suite 2905, Toronto, Ontario M5K 1H1.

The Company is in the process of exploring, and has not yet determined whether there are economically viable reserves on the properties it has optioned. As such, there is uncertainty with respect to the Company's ability to continue as a going concern, dependent upon such events as financing, discovery of reserves, and market demand conditions.

As is common with exploration companies, the Company is dependent upon obtaining necessary equity financing from time to time to finance its on-going and planned exploration activities and to cover administrative costs.

At October 31, 2013 the Company had a working capital deficiency of $389,921 (January 31, 2013 – working capital deficiency of $521,758) had not yet achieved profitable operations, has accumulated losses of $4,361,263 (January 31, 2013 – $4,247,141) and expects to incur further losses in the development of its business, all of which casts substantial doubt upon the Company's ability to continue as a going concern. Lakeside will require additional financing in order to conduct its planned work programs on mineral properties, meet its ongoing levels of corporate overhead and discharge its liabilities as they come due.

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 noncompliance with regulatory and environmental requirements.

2. BASIS OF PRESENTATION

2.1 Statement of compliance

These unaudited interim condensed consolidated 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 unaudited interim condensed consolidated financial statements were authorized by the Board of Directors of the Company on December 19, 2013.

2.2 Basis of presentation

These unaudited interim condensed consolidated financial statements have been prepared on the basis of accounting policies and methods of computation consistent with those applied in the Company's January 31, 2013 annual financial statements.

2. BASIS OF PRESENTATION, (continued)

2.3 Adoption of new and revised standards and interpretations

At the date of authorization of these Financial Statements, the International Accounting Standards Board ("IASB") and the International Financial Reporting Issues Committee ("IFRIC") has issued the following new and revised Standards and Interpretations which are not yet effective for the relevant reporting periods and which the Company has not early adopted these standards, amendments and interpretations. However the Company is currently assessing what impact the application of these standards or amendments will have on the consolidated financial statements of the Company.

- IFRS 9 *'Financial Instruments: Classification and Measurement'* – effective for annual periods beginning on or after January 1, 2015, with early adoption permitted, introduces new requirements for the classification and measurement of financial instruments.
- IAS 32 '*Financial instruments, Presentation'* – In December 2011, effective for annual periods beginning on or after January 1, 2014, IAS 32 was amended to clarify the requirements for offsetting financial assets and liabilities. The amendments clarify that the right of offset must be available on the current date and cannot be contingent on a future date.

3. CAPITAL MANAGEMENT

The Company considers its capital structure to consist of share capital, reserves and accumulated deficit. When managing capital, the Company's objective is to ensure the entity continues as a going concern as well as to maintain optimal returns to shareholders and benefits for other stakeholders. Management adjusts the capital structure as necessary in order to support the exploration and development of mineral properties. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management team to sustain the future development of the business.

The properties in which the Company currently has an interest are in the exploration stage; as such the Company is dependent on external financing to fund its activities. In order to carry out the planned exploration and pay for administrative costs, the Company will spend its existing working capital and raise additional amounts as needed.

Management has chosen to mitigate the risk and uncertainty associated with raising additional capital within current economic conditions by:

i) minimizing discretionary disbursements;
ii) reducing or eliminating exploration expenditures which are of limited strategic value;
iii) exploring alternate sources of liquidity.

In light of the above, the Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient potential and if it has adequate financial resources to do so.

As at October 31, 2013, the Company's capital consist of share capital, shares to be issued, reserves for warrants, reserves for options and accumulated deficit in the amount of $(389,921) (January 31, 2013 - $(521,758)).

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 nine months ended October 31, 2013. The Company is not subject to externally imposed capital requirements.

4. RISK FACTORS

Fair value

The carrying amount of cash and cash equivalents, line of credit, and accounts payables and accrued liabilities approximate fair value due to the relative short maturity of these financial instruments. As at October 31, 2013, cash and cash equivalents are considered level 1.

Credit Risk

Credit risk is the risk of loss associated with counterparty's inability to fulfill its payment obligations. The Company's credit risk is primarily attributable to cash and cash equivalents. Cash and cash equivalents are held with a reputable Canadian chartered bank and law firm. Management believes that the credit risk concentration with respect to financial instruments included in cash and cash equivalents is minimal.

Liquidity Risk

Liquidity risk is the risk that the Company will not have sufficient cash resources to meet its financial obligations as they come due. The Company's liquidity and operating results may be adversely affected if the Company's access to the capital market is hindered, whether as a result of a downturn in stock market conditions generally or related to matters specific to the Company. The Company generates cash flow primarily from its financing activities. As at October 31, 2013, the Company had a cash and cash equivalents balance of $19,158 (January 31, 2013 - $18,026) and current liabilities of $499,861 (January 31, 2013 - $803,872).

Commodity Price Risk

Commodity price risk could adversely affect the Company. In particular, the Company's future profitability and viability of development depends upon the world market price of precious metals. These metal prices have fluctuated significantly in recent years. There is no assurance that, even as commercial quantities of these metals may be produced in the future, a profitable market will exist for them. As of October 31, 2013, the Company was not a producing entity. As a result, commodity price risk may affect the completion of future equity transactions such as equity offerings and the exercise of stock options and warrants. This may also affect the Company's liquidity and its ability to meet its ongoing obligations.

(Expressed in Canadian Dollars)

5. EXPLORATION AND EVALUATION EXPENDITURES

Lakeside Minerals Inc. is engaged, through Lakeside Minerals Corp., a wholly-owned subsidiary of the Company, in acquiring, exploring, and developing mineral properties in the mining friendly jurisdiction of Quebec. Currently the Company holds a portfolio of properties with an emphasis on gold.

The evaluation and exploration expenditures for the Company for the nine months ended October 31, 2013 and 2012 are as follows:

Property:		**October 31, 2013**		October 31, 2012
Dufay	$	-	$	305,070
Disson		-		73,165
Launay		24,532		610,335
Kipawa		-		482
Quevillon		-		-
Others		-		-
	$	24,532	$	989,052

To October 31, 2013, Lakeside held two main properties, Launay and Disson. On August 8, 2013, the Company terminated the option agreement on the original 36 claims of the Disson property. The Launay and Disson properties are briefly described below.

Launay Property

The property is located some 48 km northeast of Rouyn-Noranda, in Launay, Privat, and Manneville Townships, northwestern Quebec. Through staking, option and purchase agreements, the Company consolidated a large land package over the prospective Macamic deformation zone, a major deformation zone in the Abitibi subprovince. The Launay property currently comprises 229 non-contiguous claims that cover a total area of 102.9 sq km:

- 118 claims, 55.0 sq km, were staked and are 100% owned by the Company.

- 29 claims, 11.7 sq km, are under option agreement to the Company to acquire a 100% interest, subject to property payments, work commitments and subject to a 2% NSR with buyback of 1% NSR for $1,000,000.

- 21 claims, 8.7 sq km, are 100% owned by the Company; these claims were purchased from Melkior Resources Inc. for company shares: 15 of these claims are subject to a 2% NSR with buyback of 1% NSR for $1,000,000; the other 6 claims are subject to a 1% NSR with total buyback for $500,000

- 35 claims, 16.0 sq km, are under option agreement to the Company to acquire 100% interest from Les Explorations Carat Inc. for cash payments and company shares; claims are subject to a 2% NSR with buyback of 1% NSR for $1,000,000.

5. EXPLORATION AND EVALUATION EXPENDITURES, (continued)

- 11 claims, 4.5 sq km, are 100% owned by the Company; the claims were purchased from Jack Stoch Geoconsultant Services Ltd. for company shares, subject to a two percent (2%) gross metal royalty ("GMR"); the Company has the option of first refusal to buy back a one percent (1%) GMR.

- 15 claims, 6.7 sq km, are 100% owned by the Company; these claims were purchased from 9219-8845 Québec inc. for company shares; claims are subject to a 2% NSR with buyback of 1% NSR for $1,000,000.

The Company entered into an agreement with arm's length parties dated December 7, 2010, to acquire a 100% interest in the Launay property originally consisting of 29 non-contiguous claims covering 11.7 sq km. Pursuant to the terms of the Launay Agreement, the Company issued 250,000 shares of its common stock issued at an estimated fair value of $0.05 per common share and paid $10,000 to the vendors immediately upon signing the agreement. The Company also agreed to issue an additional 750,000 common shares and pay $90,000 as follows:

a) $15,000 due within seven days of the Company completing a going public transaction (paid).
b) $20,000 and 250,000 shares on the first anniversary of the agreement (paid and issued).
c) $25,000 (amended as per below) and 250,000 shares on the second anniversary.
d) $30,000 (amended as per below) and 250,000 shares on the third anniversary.

The Company shall perform $250,000 in exploration on the mining claims over a period of three years from the date of the agreement.

Upon successful completion of all these obligations the vendor shall transfer title to the claims to the Company, subject to a NSR of 2%, of which a 1% NSR may be acquired upon payment of $1,000,000.

On April 30, 2012, the Company entered into an agreement with Melkior Resources Inc. (TSX-V: MKR) ("Melkior") to acquire twenty-one (21) mineral claims, the Trojan and Launay South blocks, which are adjacent to Lakeside's Launay property claim blocks located in Privat and Launay Townships. Under the terms of the agreement, Lakeside acquired 100% interest in the mineral claims by issuing 750,000 common shares (issued) to Melkior and recognizing the continuance of third party net smelter royalties on the mineral claims.

On June 5, 2012, the Company entered into an agreement with Les Explorations Carat Inc. ("Les Explorations") to acquire thirty-five (35) mineral claims, located east of the Rochette block and east and west of the Labreteche block. Under the terms of the agreement, Lakeside acquired 100% interest in the mineral claims by agreeing to make two cash payments of $5,000 each within 6 months (paid) and 12 months of the execution of the agreement; issuing 200,000 common shares (issued) to Les Explorations; and, granting of a 2% net smelter royalty on the mineral claims. The Company can buy back half of the 2% net smelter royalty with a payment of $1,000,000.

On September 7, 2012, the Company entered into an agreement with privately owned Jack Stoch Geoconsultant Services Ltd. (JSGS) to acquire eleven (11) mineral claims covering 4.5 sq km, also known as the Freegold property. Under the terms of the agreement, the Company can acquire a 100% interest in the Freegold property subject to the Company issuing 600,000 common shares (issued) to JSGS. JSGS retains a two percent (2%) GMR and the Company has the option of first refusal to buy back a one percent (1%) GMR.

5. EXPLORATION AND EVALUATION EXPENDITURES, (continued)

On October 22, 2012, the Company and its vendors amended the terms of the agreement relating to 29 of 229 claims of the Launay property. The cash payments of $25,000 payable on December 7, 2012 and $30,000 payable on December 7, 2013 have been amended to:

(a) $25,000 payable to the vendors on June 1, 2013 (amended as per below)
(b) $30,000 payable to the vendors on June 1, 2014

All of the common shares issuable remain the same.

On January 8, 2013, the Company entered into an agreement with 9219-8845 Quebec Inc. ("Canadian Mining House") to acquire 15 mineral claims. Under the terms of the agreement, the Company can acquire 100% interest subject to the Company issuing 150,000 shares. Canadian Mining House retains a 2% net smelter royalty on the claims. The Company can buy back half of the 2% net smelter royalty with a payment of $1,000,000.

As of June 11, 2013, the Company and vendors negotiated an amendment to the terms of the option agreement relating to 29 claims of the Launay property. The cash payment of $25,000 payable on June 1, 2013 has been amended to $10,000 payable on June 1, 2013 (paid) and $15,000 payable on the earlier of the closing of any equity or convertible debt financing undertaken by the Company, or payable on June 1, 2014. In addition, the vendors acknowledge that the work commitments have been fulfilled and the Company's obligation is therein fully discharged.

Disson Property

Located 22 km northeast of La Sarre, northwestern Quebec, the Disson property consisted of 85 non-contiguous claims that covered a total area of 38.93 sq km. Of the 85 claims, 36 claims, 11.18 sq km, were under option agreement to earn 100% interest and 49 claims, 27.74 sq km, are 100% owned by the Company. The property is easily accessed via secondary gravel roads off Highway 111. On August 8, 2013 the Company terminated the option agreement on the original 36 claims of the Disson property.

The Company entered into an agreement with arm's length parties dated December 7, 2010, to acquire a 100% interest in the Disson property initially consisting of 36 contiguous claims. Pursuant to the terms of the agreement, the Company issued 250,000 shares of its common stock issued at an estimated fair value of $0.05 per common share and paid $15,000 to the vendors immediately upon signing the agreement. The Company also agreed to issue an additional 1,250,000 common shares and pay $245,000 as follows:

a) $20,000 within seven days of the Company completing a going public transaction (paid).
b) $35,000 and 250,000 shares on the first anniversary of the agreement (paid and issued).
c) $50,000 and 250,000 shares on the second anniversary (issued), (amended as per below).
a) $60,000 and 250,000 shares on the third anniversary (amended as per below).
b) $80,000 and 500,000 shares on the fourth anniversary (amended as per below).

The agreement also called for the Company to perform $300,000 in exploration on the mining claims over a period of three years from the date of the agreement.

Upon successful completion of all these obligations the vendors shall transfer title to the claims to the Company, subject to a NSR of 1%, of which a 0.5% NSR may be acquired upon payment of $1,000,000.

5. EXPLORATION AND EVALUATION EXPENDITURES, (continued)

Under the vendors' prior agreement with Globex Mining Enterprises Inc. a total of 32 Disson mining claims are subject to a 1% Gross Metal Royalty.

On July 31, 2011, the Company staked 40 claims covering 22.64 sq km south and west of the Disson claims.

On June 21, 2012, the Company staked an additional 9 claims covering 5.10 sq km adjacent to the southeast edge of the Disson claims.

On October 22, 2012, the Company and its vendors amended the cash terms of the agreement relating to 36 of 85 claims of the Disson property. The cash payments of $50,000 payable on December 7, 2012, $60,000 payable on December 7, 2013 and $80,000 payable on December 7, 2014 have been amended to:

(a) $25,000 payable to the vendors on June 1, 2013
(b) $30,000 payable to the vendors on June 1, 2014
(c) $40,000 payable to the vendors on June 1, 2015
(d) $95,000 payable to the vendors on June 1, 2016

All of the common shares issuable remain the same.

From February 2011 to August 2012, the Company spent $86,249 on exploration of the Disson property. Work included compilation, site visits, rock sampling and line cutting.

Prior to the June 1, 2013 property payment, the Company entered into negotiations with the vendor to modify the terms of the amended property payments. Due to the Company's limited financial resources, on August 8, 2013 the Company terminated the option agreement on the original 36 claims of the Disson property. In order to preserve financial resources and focus on the Launay property, management elected not to renew 27 claims, which are 100% owned by Lakeside. The Company will review the maintenance of the remaining 22 claims, 100% owned by Lakeside.

Other Properties – In Quebec, the company also holds the Kipawa property.

Kipawa Property

The property is located 38 km east of the town of Témiscaming, northwestern Quebec, some 170 km south of city of Rouyn-Noranda. The property originally consisted of 45 contiguous claims in one irregularly shaped block covering a total of 26.48 sq km. The property now comprises 27 contiguous claims in one irregularly shaped block covering a total of 15.92 sq km. The property is under option agreement to acquire 100% interest.

The Company entered into an agreement with arm's length parties dated December 2, 2010, to acquire a 100% interest in the Kipawa property consisting of 45 claims located 38 km east of the town of Témiscaming, Quebec. Pursuant to the terms of the agreement, the Company issued 50,000 shares of its common stock to the vendors immediately upon signing the agreement valued at $2,500. The Company also agreed to pay $4,500 within seven days of the Company closing a going public transaction (paid).

Upon successful completion of all these obligations the vendor shall transfer title to the claims to the Company.

Sufficient work has been carried out to maintain the current claims in good standing through to January 2014. As no additional work is planned for the Kipawa property and management does not intend to maintain the claims,

5. EXPLORATION AND EVALUATION EXPENDITURES, (continued)

as at October 31, 2013, the Company has not requested transfer of title of the claims from the vendor.

Previous Properties – The Company held other properties in Quebec, namely Dufay, 21M16, New Claims, and Quevillon. Changes to the status of these properties are as follows:

Dufay Property

The property was located 30 km west-southwest of Rouyn-Noranda, northwestern Quebec, covered 27.45 sq km and consisted of 53 contiguous claims. In order to concentrate on the advancement of its flagship Launay property, on January 30th, 2013, management terminated the option agreement on the Dufay property.

21M16 Property

The Company entered into an agreement with arm's length parties dated November 15, 2010, to acquire a 100% interest in 21M16 property consisting of 56 claims located in the province of Quebec.

As of September 2011, management elected not to renew the 21M16 claims. The majority of these claims expired in November 2011 and the remaining claims expired in April 2012.

New Claims Property

The Company entered into an agreement with arm's length parties dated December 2, 2010, to acquire a 100% interest in Uranium 22B15 property consisting of 293 claims located in the province of Quebec.

On March 31, 2011, the Company terminated the Uranium 22B15 property agreement and forfeited its option to acquire the claims. The Company received from the vendor, for consideration of $1, forty-four (44) claims here referred to as the "New Claims" property.

In December 2011, management elected not to renew the "New Claims" property claims.

Quevillon Property

The Company entered into an agreement with arm's length parties dated December 7, 2010, to acquire a 100% interest in the Quevillon property consisting of 8 claims located southwest of Lebel-sur-Quebec in the province of Quebec. As of June 2012, management elected to terminate the Quevillon property agreement.

6. LINE OF CREDIT

As at October 31, 2013, the Company had drawn $nil (January 31, 2013 - $5,489) against a secured line of credit of $250,000. The facility's interest was prime plus 1.75%. Advances under the facility are payable in full upon demand.

(Expressed in Canadian Dollars)

7. HST RECEIVABLE AND OTHER RECEIVABLES

The Company's HST and other receivables arise from harmonized services tax ("HST"), and amounts due from government taxation authorities.

Below is an aged analysis of the Company's HST and other receivables:

		October 31, 2013		January 31, 2013
Less than 1 year	$	**15,560**	$	193,633
Greater than 1 year		**71,922**		64,000
Total trade and other receivables	$	**87,482**	$	257,633

The Company anticipates full recovery of these amounts and therefore no impairment has been recorded against these receivables.

8. PREPAID EXPENSES

		October 31, 2013		January 31, 2013
Advances to suppliers	$	**3,300**	$	6,300
Insurance		**-**		155
Total prepaid expenses	$	**3,300**	$	6,455

9. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts payables of the Company are principally comprised of amounts outstanding for trade purchases relating to exploration activities, professional fees, amounts payable for financing activities and payroll liabilities.

The following is an aged analysis of the accounts payables:

		October 31, 2013		January 31, 2013
Less than 90 days	$	**32,730**	$	667,852
Greater than 90 days		**467,131**		110,531
Total accounts payable and accrued liabilities	$	**499,861**	$	778,383

10. FLOW-THROUGH PREMIUM

The Company financed its exploration activities through the issuance of flow-through shares, which transferred the tax deductibility of exploration expenditures to the investors. Proceeds received on the issuance of such shares have been credited to share capital less the premium paid for the sale of tax deductions. To the extent that the Company issued common shares to subscribers on a flow-through basis at a premium to the market value of non-flow-through common shares, any such premium was recorded as a liability on the Company's statement of financial position at the time of subscription. This liability was reduced when renunciation occurred, associated with such flow-through share issuances, with the premium recognized as income. Renunciation of flow through shares issued in the prior calendar year occurred during the nine month period ended October 31, 2013 and thus flow-throw premium liability at October 31, 2013 amounts to $nil (January 31, 2013 - $20,000).

11. SHARE CAPITAL

Share Issuances

<u>During the nine months ended October 31, 2013:</u>

On March 4 2013, the Company issued 150,000 shares as part of its property option agreement for the Launay property. The shares were valued at $3,750 using the market price of the shares on the date of issuance.

On March 25, 2013, the Company entered into shares for debt agreements totalling $333,640 with arm's length and non-arm's length parties. A total of 5,865,734 units, for gross proceeds of $293,287 were issued to unrelated parties for settlement of debt, and 807,053 common shares for gross proceeds of $40,353 were issued to insiders and related parties for outstanding fees. Each unit, priced at $0.05, consists of one (1) Share and one (1) share purchase warrant. Each full warrant entitles the holder to acquire one common share of the Company at a price of $0.10 per share for a period of five years from the closing date. The term of the warrant is subject to an acceleration right at the option of the Company, provided that the common shares of the Company trade at or above $0.40 for a full 20 consecutive trading days and the Company has provided warrant holders with 30 days prior written notice of the accelerated warrant exercise date. The shares issued were valued at $166,820, based on the market price of the shares on date of issuance, and the warrants were valued at $79,000 as per note 12 resulting in the Company recognizing a gain on settlement of debt in the amount of $87,820 for the nine month period ended October 31, 2013.

<u>During the year ended January 31, 2013:</u>

On March 14, 2012, the Company closed a non-brokered private placement of 1,713,079 units for gross proceeds of $222,700. As part of the private placement, the Company converted $28,250 of Frontier payable to 217,308 units. The Company also issued 384,615 units to convert $50,000 worth of legal fees. Each unit, priced at $0.13, is comprised of one (1) common share and one (1) common share purchase warrant. Each warrant will entitle the holder to purchase an additional common share of the Company at a price of $0.20 for 24 months from the date of closing, subject to an acceleration clause.

The Company paid a finder's fee equal to 8% of the gross proceeds raised under the Offering and issued compensation options equal to 8% of the number of units sold under the Offering. Each compensation option is exercisable at a price of $0.13 into one common share of the Company and one warrant, exercisable at any time until 24 months from the date of closing.

On May 14 2012 and July 9, 2012, the Company issued 750,000 shares and 200,000 shares respectively as part of its property option agreement for the Launay property.

On September 27, 2012, the Company issued 600,000 shares as part of its property agreement for the Freegold property as part of the greater land package of the Launay property.

On November 8, 2012, the Company issued 250,000 shares, 400,000 shares and 250,000 shares as part of its property agreement for the Disson, Dufay and Launay properties respectively.

On December 27, 2012, the Company closed a non-brokered private placement of 1,270,000 units for gross proceeds of $63,000. The private placement comprised two types of units. Each unit A (“Unit A”), priced at $0.04 per unit, consists of one (1) common share of the Company (a "Common Share") and one half (1/2) of one Common Share purchase warrant (each a "Warrant A"); each unit B (“Unit B”), priced at $0.25 per unit, consists of four (4) flow-through shares (each a "FT Share"), one (1) Common Share of the Company, and one (1) Common Share purchase warrant (“Warrant B”). The relative fair value of the flow-through premium on the units was determined to be $20,000.

(Expressed in Canadian Dollars)

11. SHARE CAPITAL, (continued)

Each full Warrant A entitles the holder to acquire one common share of the Company at a price of $0.06 per Common Share for a period of 12 months from the closing date, then the exercise price of the Warrant A rises to $0.10 for an additional 12 months. Each full Warrant B entitles the holder to acquire one common share of the Company at a price of $0.10 per share for a period of 24 months from the closing date. The terms of both the Warrant A and B are subject to an acceleration right at the option of the Company, provided that the common shares of the Company trade at or above $0.20 for a full 20 consecutive trading days and the Company has provided Warrant holders with 30 days prior written notice of the accelerated Warrant exercise date. Details of the warrant valuation are disclosed in Note 14.

The Company paid a cash amount equal to 8% ("Finder's Fee") of the gross proceeds received from the sale of Units B, and finder's warrants ("Finder's Warrant") equal to 8% of the number of Units B sold under the Offering. Each Finder’s Warrant will be exercisable at $0.25 to purchase five (5) additional common shares (the “Finder’s Shares”) and one (1) warrant, which is exercisable at a price of $0.10 per common share for a period of two (2) years from the closing date.

12. RESERVE FOR WARRANTS

Warrants to purchase common shares carry exercise prices and terms to maturity at October 31, 2013 as follows:

Month of Expiry	No. of warrants	Exercise Price ($)
December 20, 2013	3,407,500	0.20
December 20, 2013	1,118,831	0.30
December 20, 2013 – broker	179,013	0.15
December 20, 2013	3,767,750	0.40
December 20, 2013 – broker	602,840	0.40
March 14, 2014	2,097,694	0.20
March 14, 2014 – broker	137,046	0.13
December 27, 2014	25,000	0.06*
December 27, 2014	244,000	0.10
December 27, 2014 – broker	17,920	0.25**
March 26, 2018	5,865,734	0.10
	17,463,328	

* Up to December 27, 2014 and $0.10 thereafter.
** Exercisable into 1 unit to purchase 5 common shares and 1 warrant. Warrant is exercisable at a price of $0.10 per common share.

(Expressed in Canadian Dollars)

12. RESERVE FOR WARRANTS, (continued)

The following table summarizes the weighted average assumptions used with the Black-Scholes valuation model for the determination of the fair value of the warrants and broker warrants granted during the nine months ended October 31, 2013:

Issue date	**March 26, 2013**	**Total**
No. of warrants	5,865,734	5,865,734
Share price	$ 0.025	
Exercise price	$ 0.10	
Expected life in years	5.00	
Volatility	100%	
Risk-free interest rate	1.33%	
Dividend yield	-	
Fair value of warrants	$ 79,000	$ 79,000

The following table summarizes the weighted average assumptions used with the Black-Scholes valuation model for the determination of the fair value of the warrants and broker warrants granted during the year ended January 31, 2013:

Issue date	**March 14, 2012**	**March 14, 2012 broker**	**December 27, 2012**	**December 27, 2012**	**December 27, 2012 broker units**	**Total**
No. of warrants	2,097,694	137,046	25,000	244,000	17,920	2,521,660
Share price	$ 0.09	$ 0.095	$ 0.03	$ 0.03	$ 0.03	
Exercise price	$ 0.2	$ 0.13	$ 0.06**	$ 0.10	$ 0.25	
Expected life in years	2.00	2.00	2.00	2.00	2.00	
Volatility	113%	113%	100%	100%	100%	
Risk-free interest rate	1.24%	1.24%	1.14%	1.14%	1.14%	
Dividend yield	-	-	-	-	-	
Fair value of warrants	$ 79,493	$ 5,873	$ 264	$ 1,824	$ 211	$ 87,665

Expected volatility is based on comparable companies.

(Expressed in Canadian Dollars)

13. RESERVE FOR OPTIONS

The Company awards stock options to directors, management and employees of the Company. The compensation expense is recognized when options are issued if exercisable immediately otherwise over the vesting term.

The Company established a stock option plan to provide additional incentive to its directors, officers, employees and consultants in their efforts on behalf of the Company in the conduct of its affairs. The stock option plan provides that the total number of shares which may be issued thereunder is limited to 10% of the aggregate number of shares outstanding. Under the terms of the plan, options vest immediately and expire on the fifth anniversary from the date of issue unless otherwise stated. As at October 31, 2013, the Company has 1,429,828 (January 31, 2013 – 747,550) options available for issuance under the plan.

Lakeside has the following stock options outstanding:

	October 31, 2013		January 31, 2013	
	Weighted Average Exercise Price	**Number of 0ptions**	Weighted Average Exercise Price	Number of Options
Outstanding - beginning of period/year	**$ 0.23**	**2,650,000**	$ 0.23	2,450,000
Transactions during the period/year:				
Granted	**0.10**	**740,000**	0.20	200,000
Expired	**0.15**	**(740,000)**	-	-
Outstanding	**$ 0.21**	**2,650,000**	$ 0.23	2,650,000
Exercisable	**$ 0.21**	**2,650,000**	$ 0.23	2,600,000

The weighted average remaining contractual life for outstanding options is as follows:

Price Range	Number of Options	Weighted Average Exercise Price	Weighted Average Remaining Life (years)	Number of Options - exercisable	Weighted Average Exercise Price
$0.10	400,000	$ 0.10	4.50	400,000	$ 0.10
$0.20	1,900,000	$ 0.20	2.37	1,900,000	$ 0.20
$0.40	350,000	$ 0.40	2.84	350,000	$ 0.40
$0.10 - $0.40	2,650,000	$ 0.21	2.75	2,650,000	$ 0.21

(Expressed in Canadian Dollars)

13. RESERVE FOR OPTIONS, (continued)

During the nine months ended October 31, 2013, $4,000 of share based payments was recorded in connection with 400,000 options issued on May 1, 2013, $500 of share based payments was recorded in connection with vesting of 85,000 options out of 340,000 options issued on May 18, 2013 and $247 of share based payments expense was recognized in relation to the vesting of the options issued on March 23, 2011.

The estimated fair value of share based compensation during the nine months ended October 31, 2013 was determined using the Black-Scholes option pricing model with the following assumptions:

	May 1, 2013	May 18, 2013
Share price	$0.020	$0.015
Risk-free interest rate	1.15%	1.35%
Expected life of options	5 years	5 years
Expected volatility	100%	100%
Expected dividend yield	0%	0%

During the year ended January 31, 2013, $3,000 of share based payments was recorded in connection with 200,000 options issued on October 1, 2012 and $3,387 of share based payments expense was recognized in relation to the vesting of the options issued on March 23, 2011.

The estimated fair value of share based compensation during the year ended January 31, 2013 was determined using the Black-Scholes option pricing model with the following assumptions:

	October 1, 2012
Share price	$0.035
Risk-free interest rate	1.28%
Expected life of options	5 years
Expected volatility	100%
Expected dividend yield	0%

Option pricing models require the input of highly subjective assumptions including the expected price volatility. Changes in the subjective input assumptions can materially affect the fair value estimated, and therefore, the existing models do not necessarily provide a reliable measure of the fair value of the Company’s stock options. Expected volatility is based on comparable companies.

14. RELATED PARTY TRANSACTIONS AND KEY MANAGEMENT COMPENSATION

The Company and Foundation Opportunities Inc. ("FOI") entered into a financial advisory and consulting agreement on October 15, 2010. FOI is a subsidiary of Foundation Financial Holdings Corp. ("FFHC"). FFHC is an entity in which Adam Szweras is a director and each of Yannis Banks, and Jeremy Goldman, is an officer, director and shareholder. In consideration for services the Company agreed to pay a fee of $7,000 per month for a period of eighteen months that ended April 2012. The Company and FOI entered into a financial advisory and consulting agreement on April 14, 2012 and the Company agreed to pay a fee of $5,000 per month for a period of three months. This agreement was further replaced by an agreement in May 2012 where the Company agreed to pay $5,000 per month for a period of three months after which the contract continues on a month by month basis unless terminated by either party. For the nine months ended October 31, 2013, the Company was charged $45,000 by FOI (2012 - $49,000). At October 31, 2013 $57,255 is included in accounts payable and accrued liabilities in relation to FOI. In addition, Foundation Markets Inc. ("FMI") a subsidiary of FFHC received a cash commission payment of $nil (2012 - $14,816) and nil broker warrants (2012 – 113,969) valued at $nil (2012 - $4,884) for the placement of the Company's common shares, which are included in share capital and reserve for warrants respectively.

The Company and Cavalry Corporate Solutions Ltd ("Cavalry") entered into a management services agreement on November 1, 2010. The management services agreement includes the services of the Company's Chief Financial Officer ("CFO"). Cavalry is an entity in which FFHC is the sole shareholder. In consideration for services the Company agreed to pay $4,000 for the first three month period and $5,000 per month until January 31, 2012. The agreement was amended to $7,500 per month thereafter. On May 1, 2013, the agreement was further amended to $5,000 per month. For the nine months ended October 31, 2013, the Company recorded $52,500 (2012 - $67,500) for management services provided by Cavalry. At October 31, 2013 $34,960 is included in accounts payable and accrued liabilities in relation to Cavalry. These services include CFO services.

During the nine months ended October 31, 2013, Fogler Rubinoff LLP ("Fogler") a law firm in which Adam Szweras an officer of the Company is also a partner, provided $3,809 (2012 - $67,668) of legal services, which are included in professional fees. As at October 31, 2013, $91,200 due to Fogler is included in accounts payable and accrued liabilities. The Company also issued nil units (2012 - 384,615) priced at $nil (2012 - $0.13) to convert $nil (2012 - $50,000) worth of legal fees. Each unit, priced at $0.13, is comprised of one (1) common share and one (1) common share purchase warrant. Each warrant will entitle the holder to purchase an additional common share of the Company at a price of $0.20 for 24 months from the date of closing, subject to an acceleration clause.

The Company entered into a general consultancy agreement with Caracle Creek International Consulting Inc. ("CCIC") in which Scott Jobin-Bevans is a director and a significant, but not controlling, shareholder. Scott Jobin Bevans is a former director of the Company. CCIC was engaged to provide a NI 43-101 report and field work on the Dufay mineral property. CCIC provided $nil (2012 - $5,242) of consulting services during the nine months ended October 31, 2013, which was expensed in exploration and evaluation expenditures.

During the nine months ended October 31, 2013, $55,362 (2012 - $114,142) was paid to the Chief Executive Officer. As at October 31, 2013, $43,403 is included in accounts payable and accrued liabilities.

On March 26, 2013, the Company issued 807,053 Shares to insiders and related parties for settlements of outstanding fees as follows: $20,353 to the Company CEO, $12,500 to Foundation Opportunities Inc., and $7,500 to Cavalry Corporate Solutions. No Warrants were issued pursuant to settlements by insiders and related parties.

15. SEGMENTED INFORMATION

At October 31, 2013, the Company's operations comprise of a single reporting operating segment engaged in mineral exploration in Quebec.

16. COMMITMENTS AND CONTINGENCIES

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 generally becoming more restrictive. The Company has made, and expects to make in the future, expenditures to comply with such laws and regulations.