

Big Wind Capital Inc.

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

FOR THE THREE MONTHS ENDED

SEPTEMBER 30, 2016

Big Wind Capital Inc.
Condensed Interim Consolidated Financial Statements
For the Three Months Ended September 30, 2016

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Notice

The following unaudited condensed interim consolidated financial statements of the Company for the period ended September 30, 2016 have been prepared in accordance with International Financial Reporting Standards and are the responsibility of the Company's management. The Company's independent auditors have not performed an audit or a review of these condensed consolidated interim financial statements.

Big Wind Capital Inc.

Condensed Interim Consolidated Statements of Financial Position

Unaudited - Expressed in Canadian Dollars

CSE: **BWC**

	Note	September 30, 2016	June 30, 2016
Assets			
Current assets			
Cash and cash equivalents	\$	9,314	\$ 19,437
Amounts receivable		9,247	7,169
Prepaid expenses		-	125
		18,561	26,731
Exploration and evaluation assets	3	297,500	297,500
Total assets		316,061	324,231
Liabilities			
Current liabilities			
Accounts payable and accrued liabilities	6	114,345	80,802
Loan payable	6	25,000	25,000
Total liabilities		139,345	105,802
Shareholder's Equity (Deficiency)			
Share capital		3,329,955	3,329,955
Other capital reserves		208,951	208,951
Deficit		(3,362,190)	(3,320,477)
		176,716	218,429
Total liabilities and shareholders' equity	\$	316,061	\$ 324,231

Nature of Operations and Going Concern (Note 1)

Approved on November 29, 2016 by the Directors:

"Devinder Randhawa"

Devinder Randhawa, Director

"Greg Downey"

Greg Downey, Director

Big Wind Capital Inc.

Condensed Interim Consolidated Statements of Comprehensive Loss

Unaudited - Expressed in Canadian Dollars

CSE: **BWC**

	Three months ended September 30,	
	2016	2015
General and administrative expenses		
Consulting and management fees	\$ 37,500	\$ 45,000
Office and administration	210	399
Public relations and communications	663	180
Regulatory fees	1,775	1,500
Rent	600	600
Transfer agent	965	6,067
	41,713	53,746
Loss before other items	(41,713)	(53,746)
Other income (expense)		
Interest	-	(1,250)
Writedown of exploration and evaluation assets	-	-
	-	(1,250)
Net loss and comprehensive loss for the period	\$ (41,713)	\$ (54,996)
Basic and diluted loss per common share	\$ (0.00)	\$ (0.01)
Weighted average number of common shares outstanding	26,639,727	4,839,727

Big Wind Capital Inc.

Condensed Interim Consolidated Statements of Changes in Equity (Deficiency)

Unaudited - Expressed in Canadian Dollars

CSE: **BWC**

	Common Shares		Other Capital	Deficit	Total
	Shares	Amount	Reserves		
Balance as at June 30, 2013	4,839,727	\$ 2,239,766	\$ 187,935	\$ (1,628,225)	\$ 799,476
Shared based compensation	-	-	15,099	-	15,099
Net loss and comprehensive loss	-	-	-	(74,578)	(74,578)
Balance as at September 30, 2013	4,839,727	2,239,766	203,034	(1,702,803)	739,997
Shared based compensation	-	-	5,917	-	5,917
Net loss and comprehensive loss	-	-	-	(1,153,021)	(1,153,021)
Balance as at June 30, 2014	4,839,727	2,239,766	208,951	(2,855,824)	(407,107)
Net loss and comprehensive loss	-	-	-	(69,676)	(69,676)
Balance as at September 30, 2014	4,839,727	\$ 2,239,766	\$ 208,951	\$ (2,925,500)	\$ (476,783)
Net loss and comprehensive loss	-	-	-	(204,467)	(204,467)
Balance June 30, 2015	4,839,727	\$ 2,239,766	\$ 208,951	\$ (3,129,967)	\$ (681,250)
Net loss and comprehensive loss	-	-	-	(54,996)	(54,996)
Balance as at September 30, 2015	4,839,727	\$ 2,239,766	\$ 208,951	\$ (3,184,963)	\$ (736,246)
Shares issued for settlement of debt	16,800,000	840,189	-	-	840,189
Shares issued for exploration and evaluation assets	5,000,000	250,000	-	-	250,000
Net loss	-	-	-	(135,514)	(135,514)
Balance June 30, 2016	26,639,727	\$ 3,329,955	\$ 208,951	\$ (3,320,477)	\$ 218,429
Net loss and comprehensive loss	-	-	-	(41,713)	(54,996)
Balance as at September 30, 2016	26,639,727	\$ 2,239,766	\$ 208,951	\$ (3,362,190)	\$ (736,246)

The accompanying notes are an integral part of the unaudited condensed interim consolidated financial statements

Big Wind Capital Inc.

Condensed Interim Consolidated Statements of Cash Flows

Unaudited - Expressed in Canadian Dollars

CSE: **BWC**

	Three months ended September 30,	
	2016	2015
Cash used in operating activities		
Net loss and comprehensive loss for the period	\$ (41,713)	\$ (54,996)
Changes in non-cash working capital items		
Increase in amounts receivable	(2,078)	(1,935)
Decrease in prepaid expenses	125	-
Increase in accounts payable and accrued liabilities	33,543	46,936
Cash used in continuing operations	(10,123)	(9,995)
Net decrease in cash and cash equivalents	(10,123)	(9,995)
Cash and cash equivalents, beginning of period	19,437	23,150
Cash and cash equivalents, end of period	\$ 9,314	\$ 13,155

Big Wind Capital Inc.

Notes to the Condensed Interim Consolidated Financial Statements
For the Three Months Ended September 30, 2016
(Unaudited - Expressed in Canadian Dollars)

CSE: **BWC**

1. NATURE OF OPERATIONS AND GOING CONCERN

Big Wind Capital Inc. (the “Company”, “BWC”), is a company incorporated under the Business Corporation Act of British Columbia, Canada. The registered office of the Company is 700-595 Howe Street, Vancouver, British Columbia, V6C 2T5. The principle address and records office of the Company is 700-1620 Dickson Ave., Kelowna, British Columbia, V1Y 9Y2. The Company’s shares are publically listed on the TSX-Venture exchange (“TSX”) under the symbol “*TRK*”.

The Company is a natural resource company engaged in the acquisition and exploration of resource properties in North America. The Company presently has no proven or probable reserves and on the basis of information to date and it has yet to determine whether these properties contain economically recoverable ore reserves. Consequently, the Company considers itself to be an exploration stage company.

These condensed interim consolidated financial statements have been prepared by management on a going concern basis with the assumption that the Company will continue for the foreseeable future and will be able to meet its obligations to continue operations. Management has carried out an assessment of the going concern assumption and concludes that the continued operations of the Company are dependent upon equity financing and/or joint venturing project development as primary sources of funding.

The realized values of net assets may be significantly different from carrying values shown and these consolidated financial statements do not give effect to adjustments to the carrying values and classification of assets and liabilities that would be necessary should the Company be unable to continue as a going concern.

The Company has had the following history of annual net and comprehensive losses: 2016 (\$190,510), 2015 (\$274,142), 2014 (\$1,227,599), 2013 (\$252,430), 2012 (\$221,445), 2011 (\$370,316), 2010 (\$240,360), and 2009 (\$211,360).

2. BASIS OF PRESENTATION

These condensed interim consolidated financial statements have been prepared in accordance with International Accounting Standard 34 – *Interim Financial Reporting* (“IAS-34”) as issued by the International Accounting Standards Board (“IASB”) and should be read in conjunction with the Company’s audited consolidated financial statements for the year ended June 30, 2016. The annual statements include information necessary or useful to understanding the Company’s business and financial statement presentation. In particular, the Company’s significant accounting policies and the use of judgements and estimates are presented in Notes 3 and 4 of the annual statements. These policies, judgements and estimates have been consistently applied in the preparation of these condensed interim consolidated financial statements.

These condensed interim consolidated financial statements have been prepared in Canadian dollars on a historical cost basis except for certain financial instruments which are measured at fair value. They include the 100% wholly owned U.S. subsidiary Toro Resources Inc. (“TRI”).

The issuance of these financial statements has been authorized by the Board of Directors on November 29, 2016.

Big Wind Capital Inc.

Notes to the Condensed Interim Consolidated Financial Statements
For the Three Months Ended September 30, 2016
(Unaudited - Expressed in Canadian Dollars)

CSE: **BWC**

3. EXPLORATION AND EVALUATION ASSETS

Although the company has taken steps to verify title to mineral properties in which it has an interest, these procedures do not guarantee the Company's title. Such properties may be subject to prior agreements and title may be affected by undetected defects.

La Ronge Gold Belt, Saskatchewan, Canada

In June 2016, the Company entered into a claim purchase agreement to acquire a 100% interest in 39 mineral claims in the La Ronge Gold Belt and the Flin Flon Greenstone Belt region of northern Saskatchewan. The Company accrued a \$35,000 payment and issued 5,000,000 common shares at a value of \$0.05 per share to Mr. Ross McElroy to acquire the claims.

Geological Area	Property	Number of Claims	Project Size (Ha)
La Ronge Gold Belt	Hilda Pond	1	1,992.75
	Kidney Lake	7	4,945.38
	McKenzie Lake	1	5,955.22
	McLennan Lake	6	976.28
	Miles Lake	13	13,055.12
	Slaney Lake	10	3,533.56
Flin Flon Greenstone Belt	Standing Lake	1	1,272.97
Total		39	31,731.27

Taxco Property, British Columbia, Canada

During the year ended June 30, 2014, the Company entered into a preliminary agreement to acquire under an option agreement the Taxco property from 1002679 B.C. Ltd. The 915 hectare property is located 125km south of Vanderhoof, British Columbia on the Nechako Plateau, 175 km southwest of Prince George, and approximately 150 km west of Quesnel, British Columbia. The Company commissioned an updated 43:101 report on the property in June of 2014 which has been accounted for as an acquisition cost. Currently the Company controls two contiguous Mineral Titles Online ("MTO") claims covering approximately 915 hectares (2,261 acres)

The Company signed an option agreement on the Taxco property, having received the updated 43:101 report. An initial payment of \$2,500 was made in June, 2015 after the signing of the agreement and the 50,000 shares (or \$5,000) are to be issued within 14 days of the initial payment. In June 2015 the option was amended such that the 50,000 share issuance or \$5,000 payment must be made by November 2015. Subsequently, the cash payment and share issuance deadlines have been extended by one year.

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The Property is subject to a royalty in favor of 1002679 B.C. Ltd. equal to a 3% Net Smelter Royalty, one half of which may be purchased for a cash payment of \$250,000. Under the terms of the agreement, BWC will hold 100% beneficial interest in the Taxco Property by making cash payments, issuing shares and carrying out exploration work as per the following anniversary dates:

	Cash Payment	Shares Issued	Expenditures
Nov. 15, 2016	\$ 15,000	150,000	\$ 50,000
Nov. 15, 2017	20,000	150,000	100,000
Nov. 15, 2018	50,000	200,000	250,000
	\$ 85,000		\$ 400,000

4. SHARE CAPITAL AND RESERVES

a) Authorized:

Unlimited voting common shares without par value
Unlimited non-voting preferred shares with a par value of \$1 each (none issued)

b) Issued and Outstanding - Common Shares:

No Common shares were issued during the three month period ended September 30, 2016.

c) Share Purchase Warrants

As at September 30, 2016 and 2015, no share purchase warrants for the acquisition of common shares were outstanding.

d) Stock Options:

The Company has a stock option plan that provides for the issuance of stock options to its officers, directors, employees and consultants. Stock options must be non-transferable and the aggregate number of shares that may be reserved for issuance pursuant to stock options may not exceed 10% of the issued shares of the Company at the time of granting and may not exceed 5% to any individual.

The exercise price of stock options is determined by the board of directors of the Company at the time of grant and may not be less than the closing market price of the Company's shares on the day immediately prior to the award date, less any discount which may be permitted by the exchange on which the Company is listed. Options have a maximum term of five years. Upon exercise of any stock options, consideration paid by the option holder together with the amount previously recognized in contributed surplus is recorded as an increase to share capital.

As at September 30, 2016, there were no stock options outstanding.

6. RELATED PARTY TRANSACTIONS

The following related party transactions were in the normal course of operations and measured at the exchange amount, which is the amount established and agreed to by the related parties. Unless otherwise noted, amounts due to and from related parties were non-interest bearing, unsecured and had no fixed terms of repayment.

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In addition to those related party transactions disclosed elsewhere in the consolidated financial statements the Company incurred the following transactions and balances:

- a) The Company has identified its directors and certain senior officers as its key management personnel. The compensation costs for key management personnel for the three months ended September 30, 2016 and 2015 are as follows:

	September 30, 2016		Septmeber 30, 2015
Wages and consulting fees accrued for key management personnel	\$ 37,500	\$	45,000
	\$ 37,500	\$	45,000

- b) On In April 2016, RD Capital Inc. loaned the Company \$25,000. The amount is non-interest bearing with no fixed terms of repayment.
- c) Included in accrued liabilities is \$113,750 (September 30, 2015 – \$611,780) payable to officers and to related corporations with related directors and officers.
- d) During the quarter ended September 30, 2016 and 2015, the Company incurred the following expenses paid or payable to key management personnel, directors, and companies with a common director or officer. Key management includes the CEO and CFO. The CEO and CFO have authority and responsibility for planning, directing, and controlling the activities of the Company. The compensation paid to these key management personnel for the period ended September 30, 2016 and 2015 is outlined below.

	THREE MONTHS ENDED SEPTEMBER 30,	
	2016	2015
Amounts paid or payable to key management personnel:		
Management fees	\$ 37,500	\$ 45,000
Loan interests	-	1,250
	37,500	46,250
Amounts paid or payable to other related parties:		
Office expenses	180	180
Rent	600	600
	780	780
	\$ 48,280	\$ 47,030

7. SEGMENTED INFORMATION

The Company operates under one business segment being the exploration of mineral property interests operating in one geographical location; Canada. The loss from operations for the periods ended September 30, 2016 and 2015 are considered to be solely related to this segment. Total value of exploration and evaluation assets as at September 30, 2016 is \$297,500 (2015 \$12,500).

Big Wind Capital Inc.

Notes to the Condensed Interim Consolidated Financial Statements
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(Unaudited - Expressed in Canadian Dollars)

CSE: **BWC**

8. CAPITAL DISCLOSURES

The Company was formed for the purpose of acquiring exploration and development stage natural resource properties. The determination of the Company's capital structure is subject to the Board of Directors, who make adjustments based on funds available to the Company, in order to support the acquisition, exploration and development of mineral properties. The Directors have not established quantitative return on capital criteria for capital management.

The Company does not generate any revenue, and accordingly will be dependent in the future upon external financing to fund future exploration programs and its administrative costs. The Company will raise additional amounts as needed.

The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders. The Company will continue to assess new properties and to seek to acquire an interest in additional properties if management determines there is sufficient geologic or economic potential, provided it has adequate financial resources to do so. The Directors review the capital management approach on an ongoing basis and believe, given the relative size of the Company, that this approach is reasonable.

The Company considers the items included in the statements of changes in equity as capital. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may issue new shares through private placements, sell assets to reduce debt or return capital to shareholders. The Company is not subject to externally imposed capital requirements.

9. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

IFRS-7 *Financial Instruments: Disclosures* establishes a fair value hierarchy that reflects the significance of the inputs used in making measurements. The fair value hierarchy levels are:

Level 1: quoted (unadjusted) prices in active markets for identical assets and liabilities

Level 2: inputs other than quoted direct 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)

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs)

The Company's financial instruments consist of cash and cash equivalents, short-term investments, amounts receivable, accounts payable and accrued liabilities. For cash and cash equivalents, amounts receivable and payable and accrued liabilities, carrying value is considered to be a reasonable approximation of fair value due to the short-term nature of these instruments.

Cash and cash equivalents and short-term investments are designated as held for trading and therefore carried at fair value, with the unrealized gain or loss recorded on the statement of comprehensive loss. The Company's financial instruments are exposed to a number of financial and market risks, including credit, liquidity and foreign exchange risks. The Company does not currently have in place any active hedging or derivative trading policies to manage these risks since the Company's management does not believe that the current size, scale and pattern of its operations would warrant such activities.

Big Wind Capital Inc.

Notes to the Condensed Interim Consolidated Financial Statements
For the Three Months Ended September 30, 2016
(Unaudited - Expressed in Canadian Dollars)

CSE: **BWC**

a) Credit Risk

The Company's credit risk is primarily attributable to cash, short-term investments and amounts receivable. Cash and short-term investments are held with reputable financial institutions. Financial instruments included in amounts receivable consist primarily of GST recoverable from the Canada Revenue Agency. Management believes that the credit risk concentration with respect to financial instruments included in cash, short-term investments and amounts receivable is minimal.

Class Level	September 30, 2016	September 30, 2015
1	\$ 9,314	\$ 13,155
3	9,247	10,087
	\$ 18,561	\$ 23,242

b) Liquidity Risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at September 30, 2016, the Company held cash of \$9,314 (September 30, 2015 - \$13,155) GST receivable of \$9,247 (September 30, 2015 - \$10,027) and had current liabilities of \$819 (September 30, 2015 - \$NIL). The Company's liabilities have contractual maturities of less than 30 days and are subject to normal trade terms with the exception of amounts owed to related parties which have no fixed terms and are non-interest bearing.

c) Foreign Currency Risk

The Company's functional and reporting currency is the Canadian dollar ("CAD").

The Company holds a 100% interest in its US registered subsidiary TRI, which records transactions in US dollars ("USD"). As a result, the Company is subject to foreign currency and exchange risk on the translation of these transactions and year end balances to the reporting currency. Any gains or losses arising on such transactions in the period are recorded in operations for the year. Changes in the value of USD against the CAD affect the costs of operations and resultant capital expenditures. The Company primarily maintains its cash balances in CAD and exchanges currency on an as needed basis thereby reducing the exchange risk on cash balances. For the period ended September 30, 2016, the Company has no cash balance in USD. The Company does not participate in any hedging activities to mitigate any gains or losses which may arise as a result of exchange rate changes.

10. NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS

The IASB issued a number of new and revised International Accounting Standards, IFRS amendments and related interpretations which are effective for the Company's financial year beginning on or after July 1, 2016. These new or revised standards and amendments are not expected to have any significant impact to the Company's financial statements.