Big Wind Capital Inc.

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

FOR THE THREE AND NINE MONTHS ENDED

MARCH 31, 2017

Big Wind Capital Inc.
Condensed Interim Consolidated Financial Statements
For the Three and Nine Months Ended March 31, 2017

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Notice

The following unaudited condensed interim consolidated financial statements of the Company for the period ended March 31, 2017 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		**March 31, 2017**		June 30, 2016
Assets					
Current assets					
Cash and cash equivalents		**$**	**153,585**	$	19,437
Amounts receivable			**7,353**		7,169
			160,938		26,731
Exploration and evaluation assets	3		**99,555**		297,500
Total assets			**260,493**		324,231
Liabilities					
Current liabilities					
Accounts payable and accrued liabilities	5		**202,083**		80,802
Loan payable	5		**-**		25,000
Total liabilities			**202,083**		105,802
Shareholder's Equity (Deficiency)					
Share capital	4		**3,519,955**		3,329,955
Other capital reserves	4		**208,951**		208,951
Deficit			**(3,670,496)**		(3,320,477)
			58,410		218,429
Total liabilities and shareholders' equity		**$**	**260,493**	$	324,231

Nature of Operations and Going Concern (Note 1)

Approved on May 29, 2017 by the Board of Directors:

" Devinder Randhawa"

Devinder Randhawa, Director

"Ryan Cheung"

Greg Downey, Director

Big Wind Capital Inc.

Condensed Interim Consolidated Statements of Comprehensive Loss

Unaudited - Expressed in Canadian Dollars CSE: **BWC**

	Note	Three months ended March 31, 2017	2016	Nine months ended March 31, 2017	2016
Expenses					
Consulting and management fees	6	**$ 37,500**	$ 15,000	**$ 112,500**	$ 105,000
Office and administration		**222**	210	**686**	894
Professional fees		**9,076**	500	**20,196**	8,000
Public relations and communications		**1,246**	180	**5,888**	1,008
Regulatory fees		**1,575**	1,526	**4,850**	4,551
Rent		**600**	600	**1,800**	1,800
Transfer agent		**1,734**	1,751	**6,154**	13,471
		51,953	19,767	**152,074**	134,724
Loss before other items		**(51,953)**	(19,767)	**(152,074)**	(134,724)
Other income (expense)					
Interest		**-**	-	**-**	(2,500)
Foreign exchange gain (loss)		**-**	-	**-**	(15)
Loss on debt settlement		**-**	(4,811)	**-**	(4,811)
Exploration and evaluation write-down		**(185,445)**	-	**(197,945)**	(4,811)
		(185,445)	(4,811)	**(197,945)**	(12,137)
Net loss and comprehensive loss for the period		**$ (237,398)**	$ (24,578)	**$ (350,019)**	$ (146,861)
Basic and diluted loss per common share		**$ (0.01)**	$ (0.01)	**$ (0.01)**	$ (0.01)
Weighted average number of common shares outstanding		**30,439,727**	21,639,727	**30,439,727**	21,639,727

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

Big Wind Capital Inc.

Condensed Interim Consolidated Statements of Changes in Equity (Deficiency)

Unaudited - Expressed in Canadian Dollars

CSE: **BWC**

	Common Shares				Other Capital				
	Shares		Amount		Reserves		Deficit		Total
Balance as at June 30, 2015	4,839,727	$	2,239,766	$	208,951	$	(3,129,967)	$	(681,250)
Shares issued for settlement of debt	16,800,000		840,189		-		-		840,189
Net loss and comprehensive loss	-		-		-		(142,050)		(142,050)
Balance as at March 31, 2016	21,639,727	$	3,079,955	$	208,951	$	(3,272,017)	$	16,889
Shares issued for exploration and evaluation assets	5,000,000		250,000		-		-		250,000
Net loss and comprehensive loss	-		-		-		(48,460)		(48,460)
Balance as at June 30, 2016	26,639,727	$	3,329,955	$	208,951	$	(3,320,477)	$	218,429
Private placements	3,800,000		190,000		-		-		190,000
Net loss and comprehensive loss	-		-		-		**(350,019)**		**(350,019)**
Balance as at March 31, 2017	**30,439,727**	**$**	**3,519,955**	**$**	**208,951**	**$**	**(3,670,496)**	**$**	**58,410**

Big Wind Capital Inc.

Condensed Interim Consolidated Statements of Cash Flows

Unaudited - Expressed in Canadian Dollars

CSE: **BWC**

	Three months ended March 31,		Nine months ended March 31,	
	2017	2016	**2017**	2016
Cash flows used in operating activities				
Net loss and comprehensive loss for the period	**$ (237,398)**	$ (24,578)	**$ (350,019)**	$ (142,050)
Items not affecting cash:				
Exploration and evaluation write-down	**185,445**	-	**197,945**	-
	(51,953)	(24,578)	**(152,074)**	(142,050)
Changes in non-cash working capital items:				
Increase (decrease) in amounts receivable	**(2,511)**	(728)	**(184)**	3,261
Increase (decrease) in prepaid expenses	**-**	(328)	**125**	(328)
Increase (decrease) in accounts payable and accrued liabilities	**37,025**	(716,711)	**121,281**	(622,238)
Cash used in continuing operations	**(17,439)**	(742,345)	**(30,852)**	(761,355)
Investing activities				
Shares issued for debt	**-**	840,000	**-**	840,000
Related party loan	**25,000**	-	**25,000**	-
Repayment of related party loan	**(50,000)**	(100,000)	**(50,000)**	(100,000)
Cash used in investing activities	**(25,000)**	740,000	**(25,000)**	740,000
Financing activities				
Proceeds from private placement	**190,000**	-	**190,000**	-
Cash provided by financing activities	**190,000**	-	**190,000**	-
Net decrease in cash and cash equivalents	**147,561**	(2,345)	**134,148**	(21,355)
Cash and cash equivalents, beginning of period	**6,024**	4,140	**19,437**	23,150
Cash and cash equivalents, end of period	**$ 153,585**	$ 1,795	**$ 153,585**	$ 1,795

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 Canadian Securities Exchange (“CSE”) under the symbol “*BWC”.*

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 accumulated losses of $3,670,496 (June 30, 2016 - $3,320,477) and negative working capital of $41,145 (June 30, 2016 - $79,071).

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 May 29, 2017.

(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.

	Taxco	La Ronge	Total
	$	$	$
Balance, June 30, 2015	**12,500**	**-**	**12,500**
Acquisition	-	285,000	285,000
Balance, June 30, 2016	**12,500**	**285,000**	**297,500**
Acquisition	**-**	**-**	**-**
Impairment	**(12,500)**	**(185,445)**	**(197,945)**
Balance, March 31, 2017	**-**	**99,555**	**99,555**

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 as below:

Geological Area	Property	Number of Claims	Project Size (Ha)
La Ronge Gold Belt	Hilda Pond	1	1,992.75
	Kidney Lake	2	588.00
	McKenzie Lake	1	5,955.22
	McLennan Lake	6	976.28
	Miles Lake	6	299.00
Flin Flon Greenstone Belt	Standing Lake	1	1,272.97
Total		17	11,084.22

During the month of January, 2017, 5 claims within the Kidney Lake property, 7 claims in the Miles Lake property and all 10 claims in the Slaney Lake property were relinquished. A value of $185,445 was attributed to the properties. The write down of the exploration and evaluation assets was recognised in the quarter ended March 31, 2017.

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. 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:

(Unaudited - Expressed in Canadian Dollars) CSE: BWC

	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	500,000	$ 400,000

During the reporting period, the Company relinquished all rights to the Taxco property. In agreement with 102679 B.C. Ltd., no further cash payments nor share issuances are required, and no liability is incurred going forward on the Taxco property. A loss on the write-down of mineral properties was recorded in the period ended December 31, 2016 in the amount of $12,500.

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) Private Placements and Warrants:

On March 20, 2017, the Company completed a non-brokered private placement 3,800,000 units ("Units") at a price of $0.05 per Unit for aggregate gross proceeds of $190,000. Each Unit comprises on one common share ("Share") and on Share purchase warrant of the Company ("Warrant"). Each Warrant entitles the holder to purchase one Share at an exercise price of $0.07 per Share for a period of 12 months. The Units are subject to a four month hold period expiring on July 18, 2017. The proceeds from the financing will be used for working capital purposes.

c) 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 March 31, 2017, there were no stock options outstanding.

(Unaudited - Expressed in Canadian Dollars) CSE: BWC

5. 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.

In addition to those related party transactions disclosed elsewhere in these consolidated financial statements, the Company had 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 nine months ended March 31, 2017 and 2016 are as follows:

		March 31, 2017		March 31, 2016
Accrued consulting and management fees for key management personnel	**$**	**112,500**	$	105,000
	$	**112,500**	$	105,000

b) In April, 2016, RD Capital Inc., a company owned by the CEO of the Company loaned the Company $25,000. The amount is non-interest bearing with no fixed terms of repayment. Should the amount loaned increase to $50,000, the Company agreed to enter into a promissory note and to issue RD Capital Inc. a loan bonus of 200,000 common shares of the Company. On January 5, 2017, an interest free loan for operating capital for an additional amount of $25,000 was received by the Company from RD Capital Inc. There were no fixed terms of repayment attributed to the loan and the Company did not enter into a promissory note with RD Capital Inc. The total loan of $50,000 was repaid in full on March 23, 2017.

c) Included in accrued liabilities is $192,500 (March 31, 2016 – $105,000) payable to officers and related corporations with related directors and officers.

d) On March 21, 2016, debt settlement agreements were completed with key management personnel. 11,800,000 shares valued at $0.05 per share were issued to the CEO to settle debt comprised of a $111,250 loan payable including interest and $490,000 of accrued management fees. 3,800,000 shares valued at $0.05 per share were issued to the CFO to settle debt of $190,000, comprised of accrued management fees.

e) During the nine months ended March 31, 2017 and 2016, 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 who have authority and responsibility for planning, directing, and controlling the activities of the Company.

(Unaudited - Expressed in Canadian Dollars) CSE: BWC

The compensation accrued to the key management personnel for the period ended March 31, 2017 and 2016 is outlined below:

	Nine Months Ended March 31,			
		2017		2016
Amounts paid or payable to key management personnel:				
Management fees	**$**	**112,500**	$	105,000
Interest paid on loan		**-**		2,500
		112,500		107,500
Amounts paid or payable to other related parties:				
Office expenses		**555**		180
Rent		**1,800**		600
		2,355		780
	$	**114,855**	$	108,280

6. 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 March 31, 2017 and 2016 are considered to be solely related to this segment. Total value of exploration and evaluation assets as at March 31, 2017 is $99,500 (June 30, 2016 $297,500).

7. 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 and to 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 light of changes in economic conditions and 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.

(Unaudited - Expressed in Canadian Dollars) CSE: BWC

8. 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.

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		**March 31, 2017**		June 30, 2016
1	**$**	**153,585**	$	19,437
3		**7,353**		7,169
	$	**160,938**	$	26,606

a) 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 March 31, 2017, the Company held cash of $153,585 (March 31, 2016 - $1,795) GST receivable of $7,353 (March 31, 2016 - $4,831) and had current liabilities of $9,583 (March 31, 2016 - $2,753). 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.

b) 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 March 31, 2017, 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.

9. 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.