



Fandom Sports Media Corp.

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

THREE MONTHS ENDED APRIL 30, 2018

(Unaudited)

(Expressed in Canadian Dollars)

These unaudited condensed consolidated interim financial statements of Fandom Sports Media Corp. for the three months ended April 30, 2018 have been prepared by management and approved by the Board of Directors. These unaudited condensed consolidated interim financial statements have not been reviewed by the Company's external auditors.

Fandom Sports Media Corp.
Condensed consolidated interim Statements of Financial Position
(Expressed in Canadian dollars)

As at	Notes	April 30, 2018	January 31, 2018
ASSETS			
Current assets			
Cash and equivalents		\$ 3,213,259	\$ 3,260,747
Receivable	5	13,662	60,982
Prepaid expenses		13,295	58,696
		3,240,215	3,380,425
Non-current assets			
Equipment	6	6,944	2,007
Intangible assets	7	251,873	85,501
		258,817	87,508
TOTAL ASSETS		\$ 3,499,032	\$ 3,467,933
LIABILITIES			
Current liabilities			
Bank indebtedness		\$ -	\$ -
Accounts payable and accrued liabilities	8, 11	385,385	320,725
		385,385	320,725
EQUITY			
Share capital	9	10,193,443	9,427,893
Shares to be issued	11, 15	-	375,000
Share-based payment reserve	10	1,762,693	1,762,693
Deficit		(8,842,487)	(8,418,378)
TOTAL EQUITY		3,113,647	3,147,208
TOTAL LIABILITIES AND EQUITY		\$ 3,499,032	\$ 3,467,933

Nature and continuance of operations and going concern (Note 1)
Event after the reporting period (Note 15)

Approved and authorized by the Board on June 29, 2018

Director "Allen Ezer" Director "Tristan Brett"

Fandom Sports Media Corp.
Condensed consolidated interim statements of loss and comprehensive loss
(Expressed in Canadian dollars)

	Notes	Three Months ended: April 30, 2018	Three Months ended: April 30, 2017
Expenses			
Amortization	6	\$ 537	\$ 317
Consulting and management fees	11	143,861	81,838
Interest, Bank Charges, foreign exchange		3,548	2,453
Legal and audit		22,607	4,450
Office and general		9,382	84
Share-based compensation	9, 11	-	69,200
Transfer Agent and Filing Fees		16,136	9,628
Travel and promotion		228,038	13,464
Loss and comprehensive loss for the period		424,109	181,434
Loss per share – basic and diluted		\$ (0.003)	\$ (0.003)
Weighted number of common shares outstanding		131,619,330	72,601,583

Fandom Sports Media Corp.
Condensed consolidated interim Statements of Changes in Equity
(Expressed in Canadian dollars)

	Notes	SHARE CAPITAL		Shares to be issued	Share-based payment reserve	Deficit	Total
		Number of shares	Amount				
Balance at January 31, 2017		71,732,370	\$ 3,730,222	\$ -	\$ 878,629	\$ (4,121,705)	\$ 487,146
Transactions with owners, in their capacity as owners and other transfers:							
Shares issued for cash	9	17,660,000	883,000	-	-	-	883,000
Shares issued Finder's fee	9	1,680,000	84,000	-	-	-	84,000
Finder's fee	9	-	(84,000)	-	-	-	(84,000)
Stock Based Compensation	9	-	-	-	69,200	-	69,200
Net and comprehensive loss		-	-	-	-	(181,434)	(181,434)
Balance at April 30, 2017		91,072,370	4,613,222	-	947,829	(4,303,139)	1,257,912
Balance at January 31, 2018		126,800,836	\$ 9,427,893	\$ 375,000	\$ 1,762,693	\$ (8,418,378)	\$ 3,147,208
Transactions with owners, in their capacity as owners and other transfers:							
Shares issued Pursuant to private placements	9	4,166,000	624,900	-	-	-	624,900
Exercise of warrants	9	1,406,500	140,650	-	-	-	140,650
Shares to be issued	11, 15	-	-	(375,000)	-	-	(375,000)
Net and comprehensive loss		-	-	-	-	(424,109)	(424,109)
Balance at April 30, 2018		132,373,336	\$ 10,193,443	\$ -	\$ 1,762,693	\$ (8,842,487)	\$ 3,113,647

See accompanying notes to the condensed consolidated interim financial statements

Fandom Sports Media Corp.
Condensed consolidated interim Statements of Cash Flows
(Expressed in Canadian dollars)

	Three months ended: April 30, 2018	Three months ended: April 30, 2017
Operating activities		
Loss for the year	\$ (424,109)	\$ (181,434)
Adjustments for non-cash items:		
Amortization	537	317
Stock-based compensation	-	69,200
Changes in non-cash working capital items:		
Receivable	47,321	7,644
Prepaid	(45,401)	(1,167)
Payables and accrued liabilities	64,660	(294,615)
Net cash used in operating activities	(266,191)	(400,055)
Investing activities		
Application development costs	(166,372)	(133,953)
Expenditures on equipment	(5,474)	-
Net cash flows used in investing activities	(171,846)	(133,953)
Financing activities		
Bank indebtedness	-	(3,973)
Proceeds on issuances of common shares	765,550	883,000
Shares to be issued	(375,000)	-
Net cash flows from financing activities	390,550	879,027
Increase (Decrease) in cash and cash equivalents	(47,488)	345,019
Cash, beginning	3,260,747	60,000
Cash, ending	\$ 3,213,259	\$ 405,019
Non-cash transactions:		
Common shares issued for debt	\$ -	\$ -
Common shares issued for services	-	-
Common shares issued for finders fees	-	-

1. Nature and continuance of operations and going concern

Fandom Sports Media Corp. (formerly Hatch Interactive Technologies Corp. and Tosca Resources Corp), (the "Company") is a publicly listed company incorporated in Canada under the British Columbia Corporations Act on May 12, 2006.

The Company's primary business is the development and monetization of online and mobile applications.

The Company's registered and records office is located at 885 West Georgia Street, Suite #900, Vancouver, B.C., Canada, V6C 3H1. The Company's head office is located at 1100 Melville Street, Suite 830, Vancouver, British Columbia, Canada V6E 4A6.

These financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. The Company's continuation as a going concern is dependent upon the successful results from the development and monetization of the Company's online and mobile applications and its ability to attain profitable operations and generate funds from and/or raise equity capital or borrowings sufficient to meet current and future obligations, all of which are uncertain. These material uncertainties may cast significant doubt about the ability of the Company to continue as a going concern. Management intends to finance operating costs over the next twelve months with loans from related parties, exercise of stock options and/or private placement of common shares.

2. Statement of compliance and basis of presentation

Statement of compliance

These unaudited condensed consolidated interim financial statements, including comparatives, have been prepared in accordance with International Accounting Standard 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 IFRS Interpretations Committee.

These unaudited condensed consolidated interim financial statements do not include all of the information required of a full annual financial report and is intended to provide users with an update in relation to events and transactions that are significant to an understanding of the changes in financial position and performance of the Company since the end of the last annual reporting period. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of the Company for the year ended January 31, 2018.

Basis of Presentation

These unaudited condensed consolidated interim financial statements have been prepared on the historical cost basis, except for certain financial instruments, which are measured at fair value. The presentation and functional currency is the Canadian dollar.

2. Statement of compliance and basis of presentation (continued)

Basis of presentation (continued)

The condensed consolidated financial statements include the accounts of the Company and its wholly owned subsidiary, as follows:

	Jurisdiction of Incorporation	Percentage owned	
		April 30, 2018	January 31, 2018
Fandom Media Group Inc.	Canada	100%	100%

Inter-company transactions and balances are eliminated upon consolidation.

3. Significant accounting policies

The significant accounting policies that have been used in the preparation of these condensed consolidated interim financial statements are summarized in the Company's annual audited consolidated financial statements for the year ended January 31, 2018.

4. Changes in Accounting Policies

IFRS 9 Financial Instruments

The Company adopted the requirements of IFRS 9 Financial Instruments ("IFRS 9") as of February 1, 2018. IFRS 9 replaces IAS 39 Financial Instruments: Recognition and Measurement ("IAS 39"). IFRS 9 utilizes a revised model for recognition and measurement of financial instruments and a single, forward-looking "expected loss" impairment model. Most of the requirements in IAS 39 for classification and measurement of financial liabilities were carried forward in IFRS 9, so the Company's accounting policy with respect to financial liabilities is unchanged. As a result of the adoption of IFRS 9, management has changed its accounting policy for financial assets retrospectively, for assets that continued to be recognized at the date of initial application. The change did not impact the carrying value of any financial assets or financial liabilities on the transition date.

The following is the Company's new accounting policy for financial instruments under IFRS 9:

The Company classifies its financial instruments in the following categories: at fair value through profit or loss ("FVTPL"), at fair value through other comprehensive income (loss) ("FVTOCI") or at amortized cost. The Company determines the classification of financial assets at initial recognition. The classification of debt instruments is driven by the Company's business model for managing the financial assets and their contractual cash flow characteristics. Equity instruments that are held for trading are classified as FVTPL. For other equity instruments, on the day of acquisition the Company can make an irrevocable election (on an instrument-by-instrument basis) to designate them as at FVTOCI. Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL (such as instruments held for trading or derivatives) or if the Company has opted to measure them at FVTPL.

The following table shows the original classification under IAS 39 and the new classification under IFRS 9:

Financial assets/liabilities	Original classification IAS 39	New classification IFRS 9
Cash	Amortized cost	Amortized cost
Receivable	Amortized cost	Amortized cost

Prepaid expenses	Amortized cost	Amortized cost
Equipment	Amortized cost	Amortized cost
Intangible assets	Amortized cost	Amortized cost
Bank indebtedness	Amortized cost	Amortized cost
Accounts payable and accrued liabilities	Amortized cost	Amortized cost

The Company did not restate prior periods as it recognized the effects of retrospective application to shareholders' equity at the beginning of the 2019 annual reporting period, which also includes the date of initial application. The adoption of IFRS 9 resulted in no impact to the opening accumulated deficit nor to the opening balance of accumulated comprehensive income on February 1, 2018.

Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and subsequently carried at amortized cost less any impairment.

Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the consolidated statements of comprehensive loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the consolidated statements of comprehensive loss in the period in which they arise.

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses. The Company shall recognize in the consolidated statements of comprehensive loss, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity. Gains and losses on derecognition are generally recognized in the consolidated statements of net (loss) income.

IFRS 15 Revenue from Contracts with Customers

IFRS 15 will replace IAS 18 Revenue, IAS 11 Construction Contracts, and related interpretations on revenue. IFRS 15 establishes a single five-step model for determining the nature, amount, timing and uncertainty of revenue and cash flows arising from a contract with a customer. Application of the standard is mandatory for annual periods beginning on or after January 1, 2018, with early application permitted. As the Company has no revenue, no impact on the Company's consolidated financial statements is expected.

Fandom Sports Media Corp.
Notes to the condensed consolidated interim Financial Statements
(Expressed in Canadian dollars)
For the three months ended April 30, 2018

5. **Receivable**

	April 30, 2018	January 31, 2018
Recoverable taxes	\$ 13,662	\$ 60,982
	\$ 13,662	\$ 60,982

6. **Equipment**

	Computer equipment	
Cost:		
At January 31, 2016	\$	7,121
Additions		2,567
At January 31, 2017		9,688
Additions		1,339
At January 31, 2018	\$	11,027
Additions		5,474
At April 30, 2018	\$	16,501
Accumulated amortization:		
At January 31, 2016	\$	6,142
Charge for the year		1,244
At January 31, 2017		7,386
Charge for the year		1,634
At January 31, 2018	\$	9,020
Charge for the period		537
At April 30, 2018	\$	9,557
Net book value:		
At January 31, 2017	\$	2,302
At January 31, 2018	\$	2,007
At April 30, 2018	\$	6,944

Fandom Sports Media Corp.
Notes to the condensed consolidated interim Financial Statements
(Expressed in Canadian dollars)
For the three months ended April 30, 2018

7. Intangible assets

	Total
Cost	
At January 31, 2016	\$ 850,747
Additions	221,009
At January 31, 2017	1,071,756
Additions	439,769
Impairment	(1,261,715)
At January 31, 2018	249,810
Additions	166,372
At April 30, 2018	416,182
Accumulated Amortization	
At January 31, 2016	\$ 164,309
Amortization	-
At January 31, 2017	164,309
Amortization	-
At January 31, 2018	164,309
Amortization	-
At April 30, 2018	\$ 164,309
Net Book Value	
At January 31, 2017	\$ 907,447
At January 31, 2018	\$ 85,501
At April 30, 2018	\$ 251,873

During the year ended January 31, 2018, the Company wrote off \$1,261,715 of development costs incurred with prior developers.

8. Accounts payable and accrued liabilities

	April 30, 2018	January 31, 2018
Accounts payable (Note 11)	\$ 176,736	\$ 116,076
Accrued bonus payable (Note 11)	162,500	162,500
Accrued liabilities	46,149	42,149
	\$ 385,385	\$ 320,725

9. Share capital

Authorized share capital

Unlimited number of common shares without par value.

Issued share capital

Issued and outstanding on April 30, 2018: 132,373,336 (January 31, 2018: 126,800,834)

At April 30, 2018, 3,122,960 shares were held in escrow.

Changes in Share Capital

During the period ended April 30, 2018:

On February 9, 2018, the Company completed a private placement whereby it issued 4,166,000 units at \$0.15 per unit for total gross proceeds of \$624,900. Each unit consisted of one common share and one share purchase warrant where each share purchase warrant entitles the holder to receive one additional common share at a price of \$0.20 until February 9, 2020. No finders' fees were paid in connection with the private placement.

The Company issued 1,406,500 common shares in connection with the exercise of 1,406,500 warrants at an average price of \$0.10 per warrant. Proceeds from exercise of these warrants totaled \$140,650.

During the year ended January 31, 2018:

On January 17, 2018, the Company completed a private placement whereby it issued 22,047,131 units at \$0.15 per unit for total gross proceeds of \$3,307,070. Each unit consisted of one common share and one share purchase warrant where each share purchase warrant entitles the holder to receive one additional common share at a price of \$0.20 until January 16, 2020. The Company paid finders' fees totaling \$26,800 in cash, issued a total of 241,333 finders' shares with a fair value of \$36,200, and issued 501,333 finders' warrants with a fair value of \$34,570 to certain persons responsible for facilitating subscribers to the offering. The finders' shares and finders' warrants were issued with identical terms to the private placement units. The fair value of the warrants was determined by the Black-Scholes Option Pricing Model using the following assumptions: expected life – 2 years, average risk-free interest rate 1.80%, expected dividend yield – 0%, and average expected stock price volatility – 100%.

On September 22, 2017, the Company completed a private placement whereby it issued 4,100,000 units at \$0.10 per unit for total gross proceeds of \$410,000. Each unit consisted of one common share and one share purchase warrant where each share purchase warrant entitles the holder to receive one additional common share at a price of \$0.15 until September 21, 2019.

On September 22, 2017, the Company issued 2,000,000 common shares for services at a fair value of \$200,000 pursuant to an executive agreement with the President and CEO, Mr. Henri Holm.

On April 26, 2017, the Company completed a private placement whereby it issued 10,960,000 units at \$0.05 per unit for total gross proceeds of \$548,000. Each unit consisted of one common share and one share purchase warrant where each share purchase warrant entitles the holder to receive one additional common share at a price of \$0.10 until April 25, 2019. For finders of this private placement, the Company issued 1,680,000 shares with a fair value of \$84,000 and 1,680,000 warrants with a fair value of \$30,079. The fair value of the warrants was determined by the Black-Scholes Option Pricing Model using the following assumptions: expected life – 2 years, average risk-free interest rate 0.74%, expected dividend yield – 0%, and average expected stock price volatility – 100%.

9. Share capital (continued)

The Company issued 5,490,000 common shares in connection with the exercise of 5,490,000 warrants at an average price of \$0.10 per warrant. Proceeds from exercise of these warrants totaled \$549,000.

The Company issued 1,850,000 common shares in connection with the exercise of 1,850,000 stock options at an average price of \$0.10 per option. Proceeds from the exercise of these stock options totaled \$185,000.

During the year ended January 31, 2018, 6,700,000 units, which consisted of 6,700,000 shares with a fair value of \$335,000 and 6,700,000 share purchase warrants with a fair value of \$119,956, were issued for settlement of debt in the amount \$335,000 resulting in a loss of \$119,956. The fair value of the warrants was determined by the Black-Scholes Option Pricing Model using the following assumptions: expected life – 2 years, average risk-free interest rate 0.74%, expected dividend yield – 0%, and average expected stock price volatility – 100%.

During the year ended January 31, 2017:

On January 28, 2017, the Company completed a private placement whereby it issued 3,230,000 units at \$0.05 per unit for total gross proceeds of \$161,500. Each unit consisted of one common share and one share purchase warrant where each share purchase warrant entitles the holder to receive one additional common share at a price of \$0.10 until January 27, 2019. Of the \$161,500, \$6,000 was received during the year ended January 31, 2018.

On September 19, 2016, the Company completed a private placement whereby it issued 1,187,500 units at \$0.08 per unit for total gross proceeds of \$95,000. Each unit consisted of one common share and one share purchase warrant where each share purchase warrant entitles the holder to receive one additional common share at a price of \$0.10 until September 19, 2018.

On May 26, 2016, the Company completed a private placement whereby it issued 4,495,000 units at \$0.05 per unit for total gross proceeds of \$224,750. Each unit consisted of one common share and one half of one share purchase warrant where each full share purchase warrant entitles the holder to receive one additional common share at a price of \$0.10 until May 25, 2018.

On February 26, 2016, the Company completed a private placement whereby it issued 1,250,000 units at \$0.05 per unit for total gross proceeds of \$62,500. Each unit consisted of one common share and one half of one share purchase warrant where each full share purchase warrant entitles the holder to receive one additional common share at a price of \$0.10 until February 25, 2018. The Company issued 100,000 common shares with a fair value of \$5,000 to finders in relation to this share issuance. The Company incurred \$7,561 share issuance costs in cash in relation to the private placement in 2017.

On February 26, 2016, the Company issued 100,000 common shares with a fair value of \$15,000 for contracting services.

During the year ended January 31, 2017, 14,358,713 units, which consisted of 14,358,713 shares with a fair value of \$757,797 and 11,228,713 share purchase warrants with a fair value of \$313,429, were issued for settlement of debt in the amount \$757,797 resulting in a loss of \$313,429. The fair value of the warrants was determined by the Black-Scholes Option Pricing Model using the following assumptions: expected life – 2 years, average risk-free interest rate 0.66%, expected dividend yield – 0%, and average expected stock price volatility – 100%.

9. Share capital (continued)

Stock options

On August 8, 2017, the Company's Shareholders approved and adopted the Company's Stock Option Plan which is a rolling 20% incentive stock option plan (the "2017 Plan"), enabling the Board of Directors of the Company from time to time, in its discretion, and in accordance with the CSE requirements, grant to directors, officers, employees and technical consultants to the Company, non-transferable stock options to purchase common shares, provided that the number of common shares reserved for issuance will not exceed 20% of the Company's issued and outstanding common shares. Such options will be exercisable for a period of up to 5 years from the date of grant. The aggregate number of common shares reserved for issuance to insiders in any 12 month period under the 2017 Plan and any other share compensation arrangement shall not exceed 10% of the Outstanding Shares at the time of the grant. In connection with the foregoing, the number of common shares reserved for issuance to any one optionee will not exceed five percent (5%) of the issued and outstanding common shares and the number of common shares reserved for issuance to all investor relations and technical consultants will not exceed two percent (2%) of the issued and outstanding common shares. Options may be exercised no later than 90 days following cessation of the optionee's position with the Company or 30 days following cessation of an optionee conducting investor relations activities' position.

On January 22, 2018, the Company granted 625,000 stock options to a director and a consultant of the Company (which vested immediately) which are exercisable at \$0.30 per share for a period of five years. The fair value of this grant was determined by the Black-Scholes Option Pricing Model using the following assumptions: expected life – 5 years, average risk-free interest rate 2.04%, expected dividend yield – 0%, and average expected stock price volatility – 100%. During the year ended January, 31, 2018, \$140,553 was recognized in share-based payment and recorded in share-based payment reserve for vested options.

On January 17, 2018, the Company granted 1,025,000 stock options to consultants of the Company (which vested immediately) which are exercisable at \$0.345 per share for a period of five years. The fair value of this grant was determined by the Black-Scholes Option Pricing Model using the following assumptions: expected life – 5 years, average risk-free interest rate 2.02%, expected dividend yield – 0%, and average expected stock price volatility – 100%. During the year ended January, 31, 2018, \$233,724 was recognized in share-based payment and recorded in share-based payment reserve for vested options.

On January 3, 2018, the Company granted 125,000 stock options to a consultant of the Company (which vested immediately) which are exercisable at \$0.18 per share for a period of five years. The fair value of this grant was determined by the Black-Scholes Option Pricing Model using the following assumptions: expected life – 5 years, average risk-free interest rate 1.87%, expected dividend yield – 0%, and average expected stock price volatility – 100%. During the year ended January, 31, 2018, \$16,842 was recognized in share-based payment and recorded in share-based payment reserve for vested options.

On October 2, 2017, the Company granted 400,000 stock options to a consultant of the Company (which vested immediately) which are exercisable at \$0.12 per share for a period of five years. The fair value of this grant was determined by the Black-Scholes Option Pricing Model using the following assumptions: expected life – 5 years, average risk-free interest rate 1.78%, expected dividend yield – 0%, and average expected stock price volatility – 100%. During the year ended January, 31, 2018, \$30,681 was recognized in share-based payment and recorded in share-based payment reserve for vested options.

On August 2, 2017, the Company granted 1,500,000 stock options to a director and a consultant of the Company (which vested immediately) and which are exercisable at \$0.17 per share for a period of five years. The fair value of this grant was determined by the Black-Scholes Option Pricing Model using the following assumptions: expected life – 5 years, average risk-free interest rate 1.564%, expected dividend yield – 0%, and average expected stock price volatility – 100%. During the year ended January, 31, 2018, \$177,292 was recognized in share-based payment and recorded in share-based payment reserve for vested options.

9. Share capital (continued)

On June 5, 2017, the Company granted 1,950,000 stock options to directors and consultants (which vested immediately) and 200,000 to an investor relations consultant, all of which are exercisable at \$0.19 per share for a period of five years. The fair value of this grant was determined by the Black-Scholes Option Pricing Model using the following assumptions: expected life – 5 years, average risk-free interest rate 0.94%, expected dividend yield – 0%, and average expected stock price volatility – 100. During the year ended January 31, 2018, \$355,417 was recognized in share-based payment and recorded in share-based payment reserve for vested options.

On July 6, 2016, the Company granted 1,650,000 stock options to directors, employees and consultants, which vested immediately and are exercisable at \$0.10 per share for a period of five years. The fair value of this grant was determined by the Black-Scholes Option Pricing Model using the following assumptions: expected life – 5 years, average risk-free interest rate 0.54%, expected dividend yield – 0%, and average expected stock price volatility – 100%. During the year ended January 31, 2017, \$122,100 was recognized in share-based payment and recorded in share-based payment reserve for vested options.

The continuity schedule of stock options is as follows:

	Number of stock options
Balance, January 31, 2016	4,312,500
Cancelled	(1,150,000)
Granted	1,650,000
Balance, January 31, 2017	4,812,500
Expired	(450,000)
Granted	5,825,000
Exercised	(1,850,000)
Balance, January 31, 2018	8,337,500
Expired	-
Granted	-
Exercised	-
Balance, April 30, 2018	8,337,500

A summary of the Company's outstanding and exercisable stock options as at April 30, 2018 is as follows:

Weighted average exercise price	Remaining contractual life	Number of options outstanding	Expiry Dates
\$0.32	0.68 years	62,500	January 2, 2019
\$0.10	2.51 years	1,000,000	November 1, 2020
\$0.10	3.19 years	1,450,000	July 5, 2021
\$0.19	4.10 years	2,150,000	June 4, 2022
\$0.17	4.26 years	1,500,000	July 31, 2022
\$0.12	4.43 years	400,000	October 1, 2022
\$0.18	3.68 years	125,000	January 2, 2023
\$0.345	4.72 years	1,025,000	January 16, 2023
\$0.30	4.73 years	625,000	January 21, 2023
\$0.18	3.89 years	8,337,500	

9. Share capital (continued)

Share purchase warrants

The continuity schedule of share purchase warrants is as follows:

	Number of share purchase warrants
Balance, January 31, 2016	5,069,813
Granted	18,518,713
Expired	(702,313)
Balance, January 31, 2017	22,886,213
Granted	45,988,466
Exercised	(5,490,000)
Balance, January 31, 2018	63,384,679
Granted	4,166,000
Expired	(300,000)
Exercised	(1,406,500)
Balance, April 30, 2018	65,844,179

As of April 30, 2018, the continuity schedule of warrants is as follows:

Weighted average exercise price	Remaining contractual life	Number of warrants outstanding	Expiry Dates
\$0.35	0.51 years	4,367,500	November 1, 2018
\$0.10	0.07 years	2,642,500	May 25, 2018
\$0.10	0.39 years	2,141,213	September 19, 2018
\$0.10	0.64 years	4,265,000	December 18, 2018
\$0.10	0.74 years	3,653,500	January 25, 2019
\$0.10	0.99 years	17,960,000	April 25, 2019
\$0.15	1.39 years	4,100,000	September 21, 2019
\$0.20	1.72 years	22,548,466	January 16, 2020
\$0.20	1.78 years	4,166,000	February 8, 2018
\$0.16	1.18 years	65,844,179	

10. Share-based payment reserve

The share-based payment reserve records items recognized as share-based compensation expense and the fair value initially recorded for warrants issued until such time that the stock options or warrants are exercised, at which time the corresponding amount will be transferred to share capital.

11. Related party balances and transactions

Key management compensation

During the period ended April 30, 2018, the Company has incurred charges from directors and senior management, or companies controlled by them, for management fees and consulting fees in the amount of \$107,408 (2017 - \$38,100).

As at April 30, 2018, \$Nil (January 31, 2018, \$12,042) due to directors and senior management or companies controlled by directors and senior management, was included in accounts payable (Note 8).

12. Financial risk management and capital management

Fair value estimates of financial instruments are made at a specific point in time, based on relevant information about financial markets and specific financial instruments. As these estimates are subjective in nature, involving uncertainties and matters of significant judgment, they cannot be determined with precision. Changes in assumptions can significantly affect estimated fair values.

12. Financial risk management and capital management (continued)

Cash is carried at fair value using a Level 1 fair value measurement. The carrying value of receivables and accounts payable approximate their fair value because of the short-term nature of these instruments.

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company is not exposed to credit risk.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when they come due. As at April 30, 2018, the Company had current liabilities of \$385,385 and current assets of \$3,240,215. To improve liquidity, the Company is continually investigating financing opportunities. As disclosed in Note 1, there can be no assurance these efforts will be successful in the future. All the Company's financial liabilities are subject to normal trade terms. Liquidity risk is assessed high.

Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, commodity prices, and interest rates will affect the Company's net earnings or the value of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable limits, while maximizing returns.

Interest rate risk

Interest rate risk is the risk that future cash flows will fluctuate as a result of changes in market interest rates. As at April 30, 2018 and January 31, 2018, the Company did not have any significant interest rate risk.

Foreign exchange risk

Foreign currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The foreign currency risk for the Company is low.

Commodity price risk

The Company is not exposed to commodity price risk.

Capital management

The Company identifies capital as cash and items included in shareholders' equity. The Company raises capital through private and public share offerings and related party loans and advances. Capital is managed in a manner consistent with the risk criteria and policies provided by the board of directors and followed by management. All sources of financing and major expenditures are analyzed by management and approved by the board of directors. The Company's primary objectives when managing capital is to safeguard and maintain the Company's financial resources for continued operations and to fund expenditure programs to further advance its assets. The Company is meeting its objective of managing capital through detailed review and due diligence on all potential acquisitions, preparing short-term and long-term cash flow analysis to maintain sufficient resources. The

Company is able to scale its expenditure programs and the use of capital to address market conditions by reducing expenditure and the scope of operations during periods of commodity pricing decline and economic downturn.

There were no changes in the Company's approach to capital management during the year ended January 31, 2017 or the year ended January 31, 2018 and the Company is not subject to any externally imposed capital requirements.

13. Segmented information

Operating segments

The Company operates in one reportable operating segment, which is in Canada. All assets are located in Canada.

14. Events after the reporting period

Subsequent to the period ended April 30, 2018, 4,342,500 warrants with an exercise price of \$0.10 were exercised into common shares for proceeds of \$434,250.