GREEN RIVER GOLD CORP.

FINANCIAL STATEMENTS

FOR THE THREE AND SIX MONTHS ENDED

March 31, 2018 & 2017

(Unaudited – Prepared by Management)

NOTICE OF NO AUDITOR REVIEW

The accompanying unaudited interim financial statements have been prepared by management.

The company's independent auditors have not performed a review of these financial statements in accordance with the standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity's auditors.

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying unaudited interim financial statements of Green River Gold Corp. (the "Company") are the responsibility of the management and Board of Directors of the Company.

The unaudited interim financial statements have been prepared by management, on behalf of the Board of Directors, in accordance with International Financial Reporting Standards. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. Financial statements are not precise since they include certain amounts based on estimates and judgments. Management has determined such amounts on a reasonable basis in order to ensure that the financial statements are presented fairly, in all material respects.

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 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 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 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.

"Perry Little" (signed)	"Shawn Stockdale"(signed)
President	Chief Financial Officer

Green River Gold Corp.
Unaudited Interim Statements of Financial Position
(Expressed in Canadian dollars)

	March 31, 2018	September 30, 2017
	$	$
		(Audited)
ASSETS		
Current		
Cash	1,329	811
Trade and other receivables (Note 4)	2,311	3,545
Gold loan receivable (Note 5)	42,684	55,832
Gold inventory (Note 6)	11,309	12,124
	57,633	72,312
LIABILITIES		
Current		
Trade and other payables (Note 7)	46,900	31,892
EQUITY (DEFICIENCY)		
Capital stock (Note 9(b))	1,107,549	1,107,549
Reserve for warrants (Note 10)	139,859	139,859
Accumulated deficit	(1,236,675)	(1,206,988)
	10,733	40,420
	57,633	72,312

Nature of Operations and Going Concern (Note 1)
Commitments and Contractual Obligations (Note14)

Approved on behalf of the Board of Directors on May 29, 2018

"Perry Little" (signed)
Director

"Shawn Stockdale" (signed)
Director

The accompanying notes are an integral part of these unaudited interim financial statements

Green River Gold Corp.
Unaudited Interim Statements of Loss and Comprehensive Loss
(Expressed in Canadian dollars)

	Three Months		Six Months	
	2018	2017	2018	2017
For the periods ended March 31	$	$	$	$
Revenues				
Interest revenue on gold loan (Note 5)	-	-	7.372	4,669
Gold sales	3,200	-	3,200	-
	3,200	-	10,572	4,669
Cost of goods sold	2,370	-	2,370	-
Gross Profit	830	-	8,202	4,669
Expenses				
Accounting, audit and legal	24,434	2,009	24,521	7,504
Exploration and evaluation expenditures (Note 11)	-	-	8,845	
Interest and bank charges	573	-	678	
Management fees	-	15,000	-	30,000
Office, general and administration	112	75	112	213
Public relations, filing, transfer and regulatory fees	3,577	5,144	6,332	7,172
	28,696	22,228	40,488	44,889
Net loss	27,866	22,228	32,286	40,220
Other comprehensive income-fair value adjustment to gold loan (Note 5)	2,599	-	2,599	-
Total comprehensive loss for the period	25,267	22,228	29,687	40,220
Loss per share - basic and diluted	0.00	0.00	0.00	0.00

The accompanying notes are an integral part of these unaudited interim financial statements

Green River Gold Corp.
Unaudited Interim Statement of Changes in Equity
(Expressed in Canadian dollars)

	Share Capital		Reserves		
	Number of shares	Amount	Warrants	Accumulated deficit	Total
Balance at September 30, 2016	10,440,499	788,997	139,859	(1,145,610)	(216,754)
Total comprehensive loss for the period	-	-	-	(40,220)	(40,220)
Balance at March 31, 2017	10,440,499	788,997	139,859	(1,185,830)	(256,974)

	Share Capital		Reserves		
	Number of shares	Amount	Warrants	Accumulated deficit	Total
Balance at September 30, 2017	15,745,749	1,107,549	139,859	(1,206,988)	40,420
Total comprehensive loss for the period	-	-	-	(29,687)	(29,687)
Balance at March 31, 2018	15,745,749	1,107,549	139,859	(1,236,675)	10,733

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

Green River Gold Corp.
Unaudited Interim Statements of Cash Flows
(Expressed in Canadian dollars)

For the six months ended March 31	2018 $	2017 $
Operating activities		
Total comprehensive loss for the period	(29,687)	(40,220)
Change in non-cash working capital		
Gold inventory	815	-
Trade and other receivables	1,234	1,440
Trade and other payables	15,008	28,938
Cash generated (used) in operating activities	(12,630)	(9,842)
Investing activities		
Gold loan advance	-	(50,000)
Gold loan repayments	13,148	4,839
Cash generated in financing activities	13,148	(45,161)
Increase (decrease) in cash	518	(55,003)
Cash, beginning of period	811	93,149
Cash, end of period	1,329	38,146
Supplementary Information		
Interest paid	-	-
Income tax paid	-	-

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

1. NATURE OF OPERATIONS AND GOING CONCERN

Green River Gold Corp. ("the Company") was incorporated on June 5, 2006 under the Canada Business Corporations Act as Minerva Minerals Limited. On June 25, 2013 the Company received approval to change its name from Minerva Minerals Limited to Greywacke Exploration Ltd. On August 25, 2017, the Company's shareholders approved a name change to Green River Gold Corp. The Company began trading under the new name and ticker symbol CCR on September 8, 2017. The Company's head office is located at Suite 115, 6220 Fulton Road, Edmonton, Alberta T6A 3T4. The shares of the Company are listed on the Canadian Stock Exchange ("the CSE") and commenced trading on August 13, 2007. The Company is in the business of location,,acquisition,,exploration, and development of mineral properties with a concentration on alluvial gold properties. The Company will also seek other business opportunities related to placer gold mining, including providing financing to private companies involved in the industry.

Management of the Company is devoting its efforts to locate, acquire and explore alluvial gold properties with potential reserves and to locate potential joint venture partners and/or companies seeking financing for their placer mining operations. The Company has not yet located any suitable properties. The Company has provided secured financing to one private company and has been receiving payments on that loan as disclosed in Note 5 to these financial statements.

Going Concern

The Company's ability to continue to operate and to meet its obligations as they come due is dependent upon its ability to obtain additional financing as necessary and to successfully locate and develop alluvial gold properties or related opportunities with economic potential. The ultimate outcomes of these matters cannot presently be determined because they are contingent on future events.

As at March 31, 2018, the Company had working capital of $10,733 (September 30, 2017 – working capital of $40,420), had not yet achieved profitable operations, had accumulated losses of $1,236,675 (September 30, 2017 - $1,206,988) and expects to incur further losses in the development of its business, all of which casts doubt upon the Company's ability to continue as a going concern.

There can be no assurance that the Company will be successful in acquiring properties that will result in profitable mining operations. The Company's continued existence is dependent upon its ability to locate suitable properties containing economically recoverable reserves, the achievement of profitable operations, the discovery of economically recoverable reserves, the achievement of profitable operations, and the ability of the Company to raise alternative financing, if necessary. The Company is also pursuing additional opportunities to profit from providing financing to private placer mining enterprises and/or enterprises involved in servicing the placer mining industry. Only one deal to provide financing has been signed to date. There is no assurance that additional profitable deals can be arranged.

These unaudited interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") applicable to a going concern. Accordingly, they do not give effect to adjustments that would be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and liquidate its liabilities and commitments in other than the normal course of business and at amounts different from those in the accompanying financial statements.

2. BASIS OF PRESENTATION

2.1 Statement of compliance

These unaudited interim 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 financial statements were authorized by the Board of Directors of the Company on May 29, 2018.

2.2 Basis of presentation

These unaudited interim financial statements have been prepared on the basis of accounting policies and methods of computation consistent with those applied in the Company's September 30, 2017 annual financial statements. Management advises readers of these unaudited interim financial statements to review the audited financial statements and accompanying notes as at September 30, 2017 in conjunction with the review of these statements.

2.3 Adoption of new and revised standards and interpretations

The IASB issued a number of new and revised International Accounting Standards, International Financial Reporting Standards, amendments and related interpretations which are effective for the Company's financial years beginning on or after October 1, 2016. For the purpose of preparing and presenting the financial information for the relevant periods, the Company has consistently adopted all these new standards for the relevant reporting periods.

At the date of authorization of these financial statements, the IASB and IFRIC have issued the following new and revised Standards and Interpretations which are not yet effective for the relevant reporting periods:

- IFRS 9 *'Financial Instruments: Classification and Measurement'* – effective for annual periods beginning on or after January 1, 2018, with early adoption permitted, introduces new requirements for the classification and measurement of financial instruments.

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 financial statements of the Company.

At the date of authorization of these financial statements no new standards have been adopted.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Cash

Cash in the statement of financial position is comprised of cash deposited at a Canadian Chartered Bank.

3.2 Exploration and evaluation assets

Exploration and evaluation ("E&E") costs

All acquisition and exploration costs, net of incidental revenues, are charged to operations in the period incurred until such time as it has been determined that a property has economically recoverable reserves, in which case subsequent exploration costs and the costs incurred to develop a property are capitalized into Property, Plant and Equipment ("PPE"). On the commencement of commercial production, depletion of each mining property will be provided on a unit-of-production basis using estimated resources as the depletion base.

3.3 Taxes

Tax expense recognized in comprehensive loss comprises the sum of deferred tax and current tax. Deferred tax is recognized on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax basis used in the computation of taxable profit and are accounted for using the deferred tax assets and liabilities method. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all differences to the extent that it can be probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities, and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Unrecognized deferred income tax assets are reassessed each reporting period and are recognized to the extent that it has become probable that the future taxable profits will be available to allow the asset to be recovered.

Deferred income tax assets and liabilities are measured on an undiscounted basis at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on income tax rates and income tax laws that have been enacted or substantively enacted by the balance sheet date. The measurement of deferred income tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects to recover or settle the carrying amount of its assets and liabilities. Deferred income tax assets and liabilities are presented as non-current.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.4 Share capital and warrants

Common shares and warrants are classified as equity. Incremental costs directly attributable to the issue of common shares, including warrants, are recognized as a reduction of equity, net of tax. For compound financial instruments, the residual value method is used to separate the components.

3.5 Share based payments

Options and warrants granted are accounted for using the fair value method. Under this method, the fair value of stock options and warrants granted are measured at estimated fair value at the grant date and recognized over the vesting period. Consideration received on the exercise of stock options is recorded as share capital and the related contributed surplus on options granted is transferred to share capital.

The Company uses the Black-Scholes option-pricing method to determine the fair value of these incentives taking into consideration terms and conditions upon which the options were granted. At each financial position reporting date, the amount recognized as an expense is adjusted to reflect the actual number of share options that are expected to vest, if applicable.

In situations where equity instruments are issued and some or all of the goods or services received by the entity as consideration cannot be specifically identified, they are measured at fair value of the share-based payment.

3.6 Loss per share

Basic per share amounts are calculated using the weighted average number of shares outstanding during the period. Diluted per share amounts are calculated by dividing the net loss attributable to ordinary shares by the weighted average number of ordinary shares assuming that any proceeds received on exercise of options or warrants would be used to purchase common shares at the average market price during the period. The weighted average number of shares outstanding is then adjusted by the net change.

3.7 Financial Instruments

Financial assets

All financial assets are initially recorded at fair value and designated upon inception into one of the following four categories: held for trading, available-for-sale, loans-and-receivables or at fair value through profit or loss ("FVTPL").

Financial assets classified as FVTPL are measured at fair value with unrealized gains and losses recognized through earnings. The Company's cash is classified as FVTPL.

Financial assets classified as loans-and-receivables and held-to-maturity are measured at amortized cost. The Company's trade and other receivables are classified as loans-and-receivables.

Financial assets classified as available-for-sale are measured at fair value with unrealized gains and losses recognized in other comprehensive income (loss) except for losses in value that are considered other than temporary. The Company's gold loan receivable is classified as available-for-sale.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.7 Financial Instruments (continued)

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognized on the settlement date.

Transaction costs associated with FVTPL financial assets are expensed as incurred, while transaction costs associated with all other financial assets are included in the initial carrying amount of the asset.

Financial liabilities
All financial liabilities are initially recorded at fair value and designated upon inception as FVTPL or Other-financial-liabilities.

Financial liabilities classified as other-financial-liabilities are initially recorded at fair value, less directly attributable transaction costs. After initial recognition, other-financial-liabilities are subsequently measured at amortized cost using the effective interest method. The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period. The Company's trade and other payables are classified as other-financial-liabilities.

Financial liabilities classified as FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Derivatives, including separated embedded derivatives, are also classified as held-for-trading unless they are designated as effective hedging instruments. Fair value changes on financial liabilities classified as FVTPL are recognized through the statement of comprehensive income. At March 31, 2018, the Company has not classified any financial liabilities as FVTPL.

3.8 Impairment

Financial assets
The company assesses at each date of the statement of financial position whether a financial asset is impaired.

Assets carried at amortized cost
If there is objective evidence that an impairment loss on an asset carried at amortized cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. The carrying amount of the asset is then reduced by the amount of the impairment. The amount of the loss is recognized in profit or loss,

If, in a subsequent period, the amount of the impairment loss on an asset decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed to the extent that the carrying value of the asset does not exceed what the amortized cost would have been had the impairment not been recognized. Any subsequent reversal of an impairment loss is recognized in profit or loss.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.8 Impairment (continued)

In relation to trade receivables, a provision for impairment is made and an impairment loss recognized in profit and loss when there is objective evidence (such as probability of insolvency or significant financial difficulties of the debtor) that the Company will not be able to collect all of the amounts due under the original terms of the invoice. The carrying amount of the receivable is reduced through the use of an allowance account. Impaired debts are written off against the allowance account when they are assessed as uncollectible.

Available-for-sale
If an available-for-sale asset is impaired, an amount comprising the difference between its cost and its current fair value, less any impairment loss previously recognized in profit or loss, is transferred from equity to profit or loss. Reversals in respect of equity instruments classified as available-for-sale are not recognized in profit or loss.

Non-financial assets
At each date of the statement of financial position, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is an indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the assets belong.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the statement of comprehensive income, unless the relevant asset is carried at a re-valued amount, in which case the impairment loss is treated as a revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years.

3.9 Related party transactions
Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties. Related party transactions that are in the normal course of business and have commercial substance are measured at the exchange amount.

(Expressed in Canadian dollars)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.10 Significant accounting judgements and estimates

The preparation of these financial statements requires management to make judgements and estimates and form assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of revenues and expense during the reporting period. On an ongoing basis, management evaluates its judgements and estimates in relation to assets, liabilities, revenue and expenses. Management uses historical experience and various other factors it believes to be reasonable under the given circumstances as the basis for its judgements and estimates. Actual outcomes may differ from these estimates under different assumptions and conditions. The most significant estimates relate to asset retirement obligations; recoverability of trade and other receivables, valuation of deferred income tax amounts, impairment testing, and the calculation of share-based payments, and warrants. The most significant judgements relate to recognition of deferred tax assets and liabilities, determination of the commencement of commercial production and the determination of the economic viability of a project.

3.11 Gold inventory

Gold inventory, which consists of gold payments received on the Company's gold loan receivable is stated at the lower of cost and net realizable value.

4. TRADE AND OTHER RECEIVABLES

The Company's trade and other receivables arise from goods and services tax ("GST") due from the Canadian government. These are broken down as follows:

	As at,	
	March 31, 2018	Sept. 30, 2017
	$	$
GST Receivable	2,311	3,545
Total trade and other receivables	2,311	3,545

At March 31, 2018, the Company anticipates full recovery of these amounts and therefore no impairment has been recorded against these receivables. The credit risk on the receivables has been further discussed in Note 12.

The Company holds no collateral for any receivable amounts outstanding as at March 31, 2018.

5. GOLD LOAN RECEIVABLE

On October 11, 2016 the Company advanced $50,000 to a third party, private alluvial gold operator in British Columbia, pursuant to a gold loan agreement signed in September. Under the terms of the agreement, repayment of the loan will be satisfied with the delivery of 62 refined ounces over the next 24 months. The issuer can elect cash delivery in lieu of physical gold delivery.

(Expressed in Canadian dollars)

5. GOLD LOAN RECEIVABLE (Continued)

Where cash delivery is exercised, the price received for the scheduled ounces is based on 30 day average spot price, less a 5% processing and selling fee. The loan is secured through a first charge security interest in the gold processing trommel, which is owned free and clear by the borrower.

The following table illustrates the gold loan repayment schedule, in ounces

Fiscal Quarter	Ounces Required to be delivered	Delivery option elected
2017-Q1	6	Received in cash
2017-Q2	-	
2017-Q3	8	Received in cash
2017-Q4	13	Received 8 ounces of gold and the remainder in cash
2018-Q1	10	Received 1 ounce of gold and the remainder in cash
2018-Q2	-	
2018-Q3	10	
2018-Q4	15	
Total ounces required	62	

Payments received in the six months ended March 31, 2018 included interest of $7,372 (2017 - $4,669). A fair market value adjustment was recorded to reflect the value of the receivable based on the Canadian dollar gold price at March 31, 2018. This resulted in the recording of other comprehensive income of $2,599 and an addition of $2,599 to the principal amount outstanding on the gold loan receivable at March 31, 2018.

6. GOLD INVENTORY

The Company has elected to receive a total of nine ounces of gold thus far under the gold loan agreement described in Note 5 to these financial statements. The gold inventory is recorded at the cash equivalent price that would have been received in lieu of the gold itself, if the cash equivalent had been elected at the time of payment. That price is the lower of cost and net realizable value. During the quarter ended March 31, 2018, two ounces of the gold were sold and the gold inventory was reduced accordingly. Seven ounces of gold remain in inventory as at March 31, 2018.

(Expressed in Canadian dollars)

7. TRADE AND OTHER PAYABLES

Trade and other payables of the Company are principally comprised of amounts outstanding for trade purchases relating to exploration activities and amounts payable for operating and financing activities. The usual credit period taken for trade purchases is between 30 to 90 days.

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

	As at,	
	March 31, 2018	September 30, 2018
	$	$
Less than 3 months	34,051	19,043
Greater than 3 months	12,849	12,849
Total Trade and Other Payables	46,900	31,892

8. RELATED PARTY TRANSACTIONS

Certain corporate entities and consultants that are related to the Company's officers and directors or persons holding more than 10% of the issued and outstanding shares of the Company provide consulting and other services to Green River Gold Corp. All transactions are conducted in the normal course of operations and are measured at the exchange amounts as follows:

During the year six months ended March 31, 2018, the Company incurred management fee expenses of $0 (March 31, 2017 - $30,000) to a shareholder of the Company, for providing officers, directors and investor relation services to the Company.

9. SHARE CAPITAL

(a) Authorized share capital

The authorized share capital of the Company consists of an unlimited number of common shares with no par value.

(b) Changes in issued capital stock to March 31, 2018 were as follows:

	Number of Shares	Amount $
Balance, September 30, 2016	10,440,499	788,997
Shares issued in settlement of debt	5,305,250	318,552
Balance, September 30, 2017 and March 31, 2018	15,745,749	1,107,549

(Expressed in Canadian dollars)

9. SHARE CAPITAL (Continued)

On July 14, 2017, the Company issued 5,305,250 shares in settlement of $318,552 of trade payables (inclusive of interest). The shares were issued at a deemed price of $0.06 per share.

(c) Stock options

During the 2007 year, a stock option plan was approved by the directors and shareholders of the Company. The plan provides that the aggregate number of shares reserved for issuance is to be 10% of the total number of issued and outstanding common shares of the Company from time to time. These options vest immediately when issued, unless otherwise stated.

As at March 31, 2018, the Company had 1,574,575 (September 30, 2017 – 1,574,575) options available for issuance under the plan.

As at March 31, 2018 and September 30, 2017, there were no stock options outstanding under this plan.

(d) Warrants

There are no outstanding warrants at March 31, 2018. All warrants expired on May 31, 2017.

10. RESERVE FOR WARRANTS

Reserve for warrants is comprised of the following balances related to warrants issued as part of financings completed by the Company in previous fiscal years. All related warrants have now expired.

	March 31, 2018	September 30, 2017
	$ 139,859	$ 139,859

11. EXPLORATION AND EVALUATION EXPENDITURES

The company did not incur any exploration and evaluation expenditures in the three months ended March 31, 2018. The company did incur exploration and evaluation expenditures of $8,845 during the previous three months. The expenses were incurred digging test pits on two alluvial gold properties of interest to the Company. The properties have not been acquired although discussion continues and more testing may be done on the properties in the future.

12. CAPITAL MANAGEMENT

The Company manages its capital structure and adjusts it, based on the funds available to the Company, in order to support the acquisition, exploration and development of mineral properties or other investments. 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 to sustain future development of the business. The Company defines capital to include its shareholders' equity. To enable the Company to carry out any planned exploration or other investment and pay for administrative costs, the Company will spend its existing working capital and raise additional amounts as needed. The Company will continue to assess new properties and other investments and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so. 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 period ended March 31, 2018. The Company is not subject to externally imposed capital requirements.

The Company considers its capital to be equity, which is comprised of share capital, reserve accounts, and accumulated deficit, which as at March 31, 2018 totaled $10,733 (September 30, 2017 - $40,420).

The Company's objective when managing capital is to obtain adequate levels of funding to support its exploration and other investment activities, to obtain corporate and administrative functions necessary to support organizational functioning and obtain sufficient funding to further the identification and development of mineral deposits and other investments. The Company raises capital, as necessary, to meet its needs and take advantage of perceived opportunities and, therefore, does not have a numeric target for its capital structure. Funds are primarily secured through equity capital raised by way of private placements. There can be no assurance that the Company will be able to continue raising equity capital in this manner.

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

The Company invests all capital that is surplus to its immediate operational needs in short-term, liquid and highly rated financial instruments, such as cash, and short-term guarantee deposits, all held with a major Canadian financial institution.

13. FINANCIAL INSTRUMENTS

Fair Value Hierarchy

Financial instruments recorded at fair value on the statement of financial position are classified using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1 - valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 - valuation techniques based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices);

13. FINANCIAL INSTRUMENTS (continued)

Level 3 - valuation techniques using inputs for the asset or liability that are not based on observable market data.

Fair Value

The Company has designated its cash as FVTPL, which is measured at fair value. Trade and other receivables are classified for accounting purposes as loans and receivables, which are measured at amortized cost which equals fair value. Trade and other payables are classified for accounting purposes as other financial liabilities, which are measured at amortized cost which also equals fair value. Fair values of trade and other receivables and trade and other payables are determined from transaction values which were derived from observable market inputs. Fair values of these financial instruments are based on Level 2 measurements. As at Mach 31, 2018, the carrying and fair value amounts of the Company's financial instruments are approximately equivalent.

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Credit Risk
The Company's credit risk is primarily attributable to its gold loan receivable. There is concentration risk as the receivable is from a single placer mine operator. The risk is mitigated by the collateral held by the Company, which is worth significantly more than the outstanding loan balance.

The Company's current policy is to invest excess cash in investment-grade short-term deposit certificates issued by its banking institutions.

Interest Rate Risk
The Company is not exposed to interest rate risk due to the short-term nature of its financial instruments.

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, 2018, the Company had current assets of $57,633 (September 30, 2017 - $72,312) and current liabilities of $46,900 (September 30, 2017 - $31,892). All of the Company's financial liabilities and receivables are subject to normal trade terms. The Company had current working capital of $10,733 as at March 31, 2018 (September 30, 2017 - $40.420).

14. COMMITMENTS AND CONTRACTUAL OBLIGATION

Effective July 1, 2013, the Company entered into a management services agreement with 49 North Resources Inc., which expired in 2014 and then continued month to month in accordance with the original agreement. Under the agreement certain staff of 49 North Resources Inc. provided services as the Company's President and Chief Executive Officer, Vice-President and Chief Operating Officer, Chief Financial Officer and Secretary, Investor Relations and general administrative services, including rent. Monthly remuneration was $5,000 and was payable to 49 North Resources Inc. That agreement ended with the change of management on May 17, 2017. 49 North received $30,000 for their services in the six month period ended March 31, 2017. The Company's current management received no remuneration for their services for the six month period ended March 31, 2018. There is currently no management service agreement with the new management team.

(Expressed in Canadian dollars)

15. INCOME TAXES

The Company's income tax provision differs from the amount resulting from the application of the Canadian statutory income tax rate. A reconciliation of the combined Canadian federal and provincial income tax rates with the Company's effective rates for the years ended September 30, 2017 and 2016 is as follows:

	2017	**2016**
Combined statutory income tax rate	27.0%	27.0%
Recovery of income taxes computed at statutory rates	(17,000)	(25,000)
Share issuance costs	(3,000)	(4,000)
Tax benefits of losses and temporary differences not recognized	20,000	29,000
Income tax provision	-	-

The Canadian statutory income tax rate of 27% (2016 – 27%) is comprised of the federal income tax rate at approximately 15% (2016 – 15%) and the provincial tax rate of approximately 12% (2016 – 12%). The primary differences which gave rise to the deferred tax recoveries at September 30, 2017 and 2016 are as follows:

Deferred Tax Assets	**2017**	**2016**
Share issue costs and other	3,000	4,000
Exploration and evaluation expenditures	73,000	73.000
Non-capital losses carried forward	281,000	260,000.
	357,000	337,000
Less: tax benefits not recognized	(357,000)	(337,000)
Net deferred tax assets	-	-

The unamortized balance, for income tax purposes, of the share issuance fees and transaction costs amounts to $10,978 (2016 - $14,637) and will be deducted in Canada over the next 3 years (2016 - 4 years)

The Company has available for carry forward non-capital losses of $1,047,067 (2016 - $961,864) to offset future taxable income over the next 13 to 20 years.

In addition, as at September 30, 2017, the Company had Cumulative Canadian Development Expenses and Canadian Exploration Expenses totaling approximately $271,463 (2016 - $271,463), which are deductible against future year's taxable income and have no expiry date.

The Company has not recognized the potential tax benefit of these tax losses and deductions, as the ability of the Company to realize that benefit is uncertain.